

**EMPOWER
YOUR
VISION.**

Financial Services Guide.

The financial services referred to in this Financial Services Guide (FSG) are offered by:

Whitbread Associates Pty Limited
ABN 69 005 490 228,
AFS Licence No 229092
trading as Whitbread Insurance Brokers
(Whitbread)
Phone: 1300 424 627

Whitbread is a member of and subscribes to the Insurance Brokers Code of Practice. Please visit our website to view a copy.

Financial Services Guide

This FSG sets out the services that we can offer you. It is designed to assist you in deciding whether to use any of those services and contains important information about:

- the services we offer you
- how we and others are paid
- any potential conflict of interest we may have
- our internal and external dispute resolution procedures and how you can access them
- arrangements we have in place to compensate clients for losses

Lack of independence

Whitbread is not independent, impartial, or unbiased pursuant to section 923A of the Corporations Act because:

We may receive remuneration, commission, or other benefits when we provide personal advice to you in relation to insurance products and other financial products; and/or

We may have associations or relationships with issuers of insurance products and other financial products.

Further information about these benefits and relationships is set out in this Financial Services Guide.

If you have any questions about this information, please ask us.

Further information when personal advice is given

We will provide you with further information whenever we provide you with advice which takes into account your objectives, financial situation and needs. This information may include the advice that we have given you, the basis of the advice and other information on our remuneration and any relevant associations or interests. This information may be contained in a Statement of Advice (SOA).

When you ask us to recommend an insurance policy for you, we will usually only consider the policies offered by the insurers or insurance providers that we deal with regularly. In giving you advice about the costs and terms of recommended policies we have not compared those policies to other policies available, other than from those insurers we deal with regularly.

Product Disclosure Statement

If we offer to arrange the issue of an insurance policy to you, we will also provide you with, or pass on to you, a product disclosure statement (PDS), unless you already have an up to date PDS. The PDS will contain information about the particular policy which will enable you to make an informed decision about purchasing that product.

From when does this FSG apply?

This FSG applies from 1 July 2021 and remains valid unless a further FSG is issued to replace it. We may give you a supplementary FSG. It will not replace this FSG but will cover services not covered by this FSG.

How can I instruct you?

You can contact us to give us instructions by post, phone, fax or email on the contact number or details mentioned in this FSG.

Cooling off Period

A cooling off period may apply to an insurance policy issued to you as a retail client. During the period you may return the policy. Details of your cooling off rights will be included in the relevant PDS.

Who is responsible for the financial services provided?

Whitbread is responsible for the financial services that will be provided to you, or through you to your family members, including the distribution of this FSG. Whitbread holds a current Australian Financial Services Licence, Number 229092. The contact details for Whitbread are at the back of this FSG.

What kind of financial services are you authorised to provide to me and what kind of financial product/s do those services relate to?

Whitbread is authorised to advise and deal in general insurance products to wholesale and/or retail clients. We will do this for you as your broker unless we tell you otherwise.

Sometimes we will act under a binder or agency from the insurer. When we act under a binder or agency we will be acting as the agent of the insurer. This means that we represent and act for the insurer, not for you. We will tell you when we act under a binder or agency to arrange your insurance or advise you about your insurance needs

Will I receive tailored advice?

Maybe not in all cases. However, we may need information about your personal objectives, details of your current financial situation and any relevant information, so that we can arrange insurance policies for you, issue insurance policies to you, or to give you advice about your insurance needs. We will ask you for the details that we need to know.

In some cases we will not ask for any of this information. If we do not ask, or if you do not give us all of the information we ask for, any advice you receive may not be appropriate to your needs, objectives and financial situation.

You should read the warnings contained in any SOA, or any other warnings that we give you, carefully before making any decision about an insurance policy.

Where we provide you with advice about your insurance arrangements, that advice is current at the time that we give it. We will review your insurance arrangements when you inform us about changes in your circumstances, at the time of any scheduled status review or upon renewal of your insurances. At times, it may be appropriate for us to automatically renew your insurance policy(ies). If you wish to be contacted prior to the renewal of each and every policy, please advise us in writing.

Contractual Liability and your insurance cover

Many commercial or business contracts contain clauses dealing with your liability (including indemnities or hold harmless clauses). Such clauses may entitle your insurers to reduce cover, or in some cases, refuse to indemnify you at all. You should seek legal advice before signing and accepting contracts. You should inform us of any clauses of this nature before you enter into them

What information do you maintain in my file and can I examine my file?

We maintain a record of your personal profile, including details of insurance policies that we arrange or issue for you. We may also maintain records of any recommendations or advice given to you. We will retain this FSG and any other FSG given to you as well as any SOA or PDS that we give or pass on to you for the period required by law.

We are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of our privacy policy is available on request. A copy is also available on our website, www.whitbread.com.au.

If you wish to look at your file, please ask us. We will make arrangements for you to do so.

How will I pay for the services provided?

For each insurance product the insurer will charge a premium that includes any relevant taxes, charges and levies. We often receive a payment based on a percentage of this premium (excluding relevant taxes, charges and levies) called commission, which is paid to us by the insurers. However, in some cases we will also charge you a fee. These will all be shown on the invoice that we send you. You can choose to pay by any of the payment methods set out in the invoice. You are required to pay us within the time set out on the invoice.

If there is a refund or reduction of your premium as a result of a cancellation or alteration to a policy, or based on a term of your policy (such as a premium adjustment provision), we will retain any fee we have charged you. We will also retain commission depending on our arrangements with the insurer, or charge you a cancellation fee equal to the reduction in our commission.

When you pay us your premium it will be banked into our trust account. We retain the commission from the premium you pay us and remit the balance to the insurer in accordance with our arrangements with the insurer. We will earn interest on the premium while it is in our trust account or we may invest the premium and earn a return. We will retain any interest or return on investment earned on the premium.

How are any commissions, fees or other benefits calculated for providing the financial services?

Whitbread's commission will be calculated based on the following formula:

$$X = Y\% \times P$$

In this formula:

X = our commission

Y% = the percentage commission paid to us by the insurer.

Our commission varies between 0% and 30%.

P = the amount you pay for any insurance policy (less any government fees or charges included in that amount).

We may also charge you a broker fee. This fee will always be disclosed on our invoice.

Whitbread may pay commissions, fees or benefits to others who refer you to us or refer us to an insurer. If we do, we will pay commissions to those people out of our commission or fees (not in addition to those amounts).

Our employees that will assist you with your insurance needs will be paid a market salary. If we give you personal advice, we will inform you of any fees, commission or other payments we, our associates or anyone referring you to us (or us to any insurer) will receive in relation to the policies that are the subject of the advice.

See below for information on the Steadfast association and commission.

Do you have any relationships or associations with the insurers who issue the insurance policies or any other material relationships?

Whitbread is a wholly owned entity of Steadfast Group Limited, ABN 98 073 659 677 (SGL). Some of the insurance intermediaries we deal with may also be Steadfast related entities. We have access to shared services from SGL. These include (but are not exclusive to): model operating procedures, manuals, legal, technical, HR, compliance, IT, sum insured and product comparison tools; specialist insurance cover placement and claims support; group insurance arrangements; and group purchasing arrangements. These services are funded by SGL, subsidised by SGL or SGL receives a fee for them.

Whitbread is also a Steadfast Group Limited (Steadfast) Network Broker. Steadfast has exclusive arrangements with some insurers and premium funders (Partners) under which Steadfast will receive between 0.5 - 1.5% commission for each product arranged by us with those Partners. Steadfast is also a shareholder of some Partners.

You can obtain a copy of Steadfast's FSG at www.steadfast.com.au.

If we arrange premium funding for you we may be paid a commission by the premium funder. We may also charge you a fee (or both). The commission that we are paid by the premium funder is usually calculated as a percentage of your insurance premium (including government fees or charges). If you instruct us to arrange or issue a product, this is when we become entitled to the commission.

Our commission rates for premium funding are in the range of 0 to 3% of funded premium. When we arrange premium funding for you, you can ask what commission rates we are paid for that funding

arrangement compared to the other arrangements that were available to you. The amount of the Whitbread commission and any fee that is charged will be set out in the premium funding contract.

We may also receive a referral fee if we refer you to Steadfast Life and you arrange a policy with them. The referral fee will be dependent upon the policy you arrange with them and can be between 0 and 35.00% of the policy's commission.

What should I do if I have a complaint?

- 1 Contact us and tell us about your complaint. We will do our best to resolve it quickly.
- 2 If your complaint is not satisfactorily resolved within 10 working days please contact the Whitbread Complaints Officer and put your complaint in writing. Send it to the address noted at the end of this FSG. We will try and resolve your complaint quickly and fairly.
- 3 Whitbread is a member of the Australian Financial Complaints Authority (AFCA). If your complaint cannot be resolved to your satisfaction by us, you have the right to refer the matter to the AFCA. AFCA provides fair and independent financial services complaint resolution that is free to customers. The AFCA can be contacted at:

Australian Financial Complaints Authority

GPO Box 3, Melbourne 3001

Phone: 1800 931 678

Email: info@afca.org.au

What arrangements does Whitbread have in place to compensate clients for losses?

Whitbread has a professional indemnity insurance policy (PI policy) in place.

The PI policy covers Whitbread and our representatives (including ARs) for claims made against us by clients as a result of the conduct of us, our employees or other representatives in the provision of financial services. The PI policy (subject to its terms and conditions) covers claims relating to the conduct of representatives who no longer work for us.

This policy satisfies the requirements for compensation arrangements under Section 912B of the Corporations Act 2001.

Any questions?

If you have any further questions about the financial services Whitbread provides, please contact us.

Please retain this document for your reference and any future dealings with Whitbread.

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