

## Frequently Asked Questions

In this section key information is provided in answer to the following questions.

### What sort of 'advice service' can Remingtons provide?

The financial product advice we provide to you will depend upon your needs and requirements. It may either be general, which is non specific, or personal in that it will consider your personal needs and circumstances. We may provide personal advice, but if we don't, we will bring this to your attention by providing a General Advice Warning (GAW). For example, we only provide general advice for a renewal unless you ask us to review your personal needs and circumstances.

In order to be able to provide you with personal advice, we'll need you to provide us with current information about your situation, your objectives and other relevant matters. We'll also need you to fully disclose information about the risks to be insured.

In the event that you are unable or unwilling to do this, or if we don't obtain the required information, we may not be able to advise you properly. Even if we do advise you, it is important that you carefully review the appropriateness of our advice before acting on our recommendation.

### What sort of information do you need to disclose to the insurer?

It is important that you understand your obligation to provide the insurer with all the information they require to make an informed decision about the risk, asset or property you want to insure.

To assist them to assess the risk and the appropriate premium, the law requires you to disclose all the information you know, or should know, that is relevant to the insurer's decision to provide insurance or the terms on which to provide the insurance. For example, you should disclose your history of losses or claims.

Your failure to disclose relevant information may void your cover or prejudice any claim so it is important that you are as open and honest as possible. This duty extends to notifying your insurer of any significant changes that occur during the period of your insurance.

You should also ensure that the insurer is aware of everyone who has an interest in the property or asset to be insured so that their interests are protected.

Remember that in the event of a claim, if your insurance is inadequate to cover the loss, you may be required to bear a proportion of the loss or claim. If you have any questions about your duty of disclosure you should ask us to assist.

### Can Remingtons help me with Premium funding?

We can assist you to obtain finance to enable you to pay your premium(s) by instalments. We can arrange premium funding on your behalf or refer you to a premium funder. Please be aware that premium funders do charge you interest for the service. You should also understand that we may receive a benefit of up to 2% of the premium from the funder for arranging the finance. We will, of course, tell you about the payment and the basis of calculation before arranging the funding.

### What can you do if you are not happy with the insurance policy provided?

Our commitment to providing you with personal advice should ensure that our recommendations are appropriate for your circumstances.

However, if you are not satisfied, please note for retail insurance products you have a 14 day cooling off period which starts on the date the insurer confirms your insurance is in place or the 5th day after you purchased the insurance. In some cases, insurers will offer a longer cooling off period. Details of the cooling off period are in the Product Disclosure Statement.

If you wish to exercise your cooling off rights, please ensure that you inform us of your decision immediately to assist us in appropriately notifying the insurer.

### What to do if you need to cancel your policy?

If you wish to cancel your policy, your request must be written and counter signed by all co-insured persons.

### If you cancel, what refunds do you receive?

In most cases you will be entitled to a full pro-rata premium refund (this may vary depending upon the type of cover provided). Unless agreed previously, our broker fees will not be refunded upon any cancellation.

### Can you pay by Credit Card?

If you pay by credit card, we may charge you a non refundable credit card fee, which reimburses us for the bank interest, extra charges/costs and internal time generated for credit card use.

### From when does this FSG apply?

This FSG applies from 20th October 2010 and remains valid unless another 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.

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**Remingtons Insurance  
Brokers Pty. Ltd.**

*Financial  
Services Guide*

At Remingtons Insurance Brokers Pty Ltd (**Remingtons**), we aim to make you feel totally at ease with the services we offer. In doing so we are providing you with this easy-to-understand Financial Services Guide (**FSG**). If you'd like more information or clarification, please don't hesitate to contact us.

Our FSG is designed to assist you in deciding whether or not to use our insurance broking services. It contains information about the remuneration we earn and what to do if you have a complaint about our services. It also contains frequently asked questions.

If you ask us to provide insurance broking services, we may give you other documentation including a Statement of Advice, (**SOA**) Product Disclosure Statement (**PDS**) and policy wording.

A Statement of Advice comprehensively details important information about the advice and policy recommendations we give you. We will give you a Statement of Advice if we recommend a personal accident insurance policy.

Where we recommend a particular insurance policy, you may also receive a Product Disclosure Statement. A Product Disclosure Statement contains important information about the benefits, exclusions and cost of the insurance, the cooling off period and how to make a complaint about the insurance policy.

If you have not been provided with these documents, and think that they should have been provided, please contact us and we shall endeavour to provide them to you.

## Who are we?

Remingtons hold an Australian Financial Services License and we are authorised to advise and deal on general insurance products. When we provide insurance broking services, we act on your behalf.

We are a well-known and established general insurance broker with a reputation for professionalism and a commitment to understanding our client's insurance needs, concerns and issues.

We are a member of the National Insurance Brokers Association (**NIBA**) and a member of the Insight Insurance Brokers Association Inc (**Insight**). We also subscribe to the Insurance Brokers' Code of Practice.

## About our insurance broking services

Remingtons can arrange for the application, variation and cancellation of general insurance policies such as your home contents insurance or motor vehicle insurance.

Essentially, this means that you can contact us for advice on or assistance with:

- New business – You should contact us to obtain insurance cover for a risk, property or asset that is not currently insured.
- Renewals – We can ensure continuity of insurance cover or arrange temporary cover.
- Endorsements or Variations – If your circumstances change, we can assist you to review the adequacy of your cover or vary your insurance.
- Claims – We can assist and advise you in the initial management of your claim and liaise with the insurer on your behalf.

## How can you instruct us?

You can instruct us in person, by post, by phone, fax or email. It is important that you provide us with complete and accurate information about the risk to be insured otherwise the advice we give you may not be appropriate for your needs.

If your circumstances change, our recommendations may no longer be appropriate. Please tell us about any changes in your circumstances, so that we can confirm that your insurance continues to be suitable for your needs.

## How are we remunerated?

Remingtons have an open, honest fee structure and are committed to ensuring that you know the cost of any recommendation we may provide to you.

For example, when we place insurance for you, we obtain from your insurer a percentage of the premium you pay. This is generally in the range of between 0% and 25%. We may also charge a broker fee, which may vary depending upon the services rendered. The amount of the commission and fee we earn for placing a particular insurance policy will be disclosed at the time we give you personal or general advice.

When you pay the premium to us it will be banked in our trust account where as allowed by law we will earn interest or we may earn a return by investing the premium. Any interest or investment return will be retained by us.

At the end of the financial year, we may receive a profit share commission from Insurers depending on the performance and profitability of the insurance business we place with the Insurer.

As a member of **Insight** we have access to insurance products through arrangements it has negotiated with certain insurers and premium funders. Insight may receive up to 1% commission for each policy or premium funding contract arranged with these providers. Depending on the amount of total premium or premium funding contracts we place in any financial year, we may receive a proportion of that commission. As a member of **Insight**, we have access to member services including compliance tools, training, product comparison and the like. These member services are either funded or subsidised by **Insight**.

Some Insurers may give us and our adviser's hospitality, gifts and the like, but we have a procedure in place to ensure these do not influence us in our recommendations to you as far as placement of insurance. As part of our commitment to ongoing training and development, we encourage our staff to attend industry events, conferences and product training (some of which is subsidised or provided by insurers). These benefits may change from year to year.

## Who we pay

Our advisers are paid an annual salary. They also receive a performance bonus which is paid at the discretion of our directors where the adviser's performance has been exceptional in terms of meeting our business goals.

If you were referred to us, we pay the person who referred to you up to 66.6% of the commission and fees we earn by placing your insurance.

## Our Professional Indemnity Insurance

We have professional Indemnity insurance in place which covers us and our advisers (including authorised representatives) for any errors or mistakes relating to our professional broking services. This insurance meets the requirements of the Corporations Act and covers the services provided by us, our advisers and authorised representatives after they cease working with us provided we notify the insurer of the claim when it arises and this is done within the relevant policy period.

## Complaints and Disputes

If you have a complaint about the services provided, you should take the following steps:

1. Contact your adviser on: **03 5331 7341** and tell them about your complaint.
2. If your complaint is not satisfactorily resolved by one of our advisers within three (3) days, please put your complaint in writing and send it to us at:  
**Complaints Officer, Remingtons Insurance Brokers,  
PO Box 2360 Bakery Hill VIC 3354 • Fax 03 5332 1933  
Email: info@remingtons.com.au**

We will endeavour to resolve your complaint quickly and fairly. Remingtons is a member of the Financial Ombudsman Service (**FOS**), an external dispute resolution scheme. If you don't receive a satisfactory outcome, you can call FOS from anywhere in Australia on **1300 780 808**, Fax (03) 9613 6399, email: info@fos.org.au or write to them at: GPO Box 3, Melbourne Vic. 3001. The FOS can handle complaints against brokers and will generally attempt conciliation before adjudication. Any decision made by the FOS is binding on us. This service is provided to you free of charge.

## Important Privacy Information

We will maintain a record of your personal profile, including details of your insurance objectives and needs and your financial situation. We also maintain records of any recommendations we make.

As professional advisers, we are committed to ensuring the privacy and security of your personal information in accordance with the principles of the Privacy Amendment (Private Sector) Act 2001.

You have a right to examine the relevant contents of your file. A copy of our privacy policy is available on request, which details our approach to privacy. A copy is also available on our website [www.remingtons.com.au](http://www.remingtons.com.au).

Should you wish to examine your file please ask us and we will make all necessary arrangements. Further details on our information handling policy can be obtained by contacting our **Privacy Officer** using the contact details above, or put your query in writing and send it to us at:

**Remingtons Insurance Brokers,  
PO. Box 2360 Bakery Hill VIC 3354.**