

Financial Services Guide

The financial services referred to in this financial services guide (FSG) are offered by:

RiskCorp Pty Ltd trading as RiskCorp Insurance Brokers (ABN 29 632 224 778)

Level 1, Westcentre, 1260 Hay Street, West Perth, 6005

Telephone: (08) 6381 9510

Email: info@riskcorpinsurance.com.au

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.

Further information when personal advice is given

We typically provide **general advice** to our retail clients, however we will provide you with further information if 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.

Lack of Independence

We are not considered independent, impartial or unbiased in accordance with s923A of the Corporations Act 2001 as we may receive commissions and other benefits when we provide personal advice relating to insurance products and other financial products.

From when does this FSG apply?	This FSG applies from 9th August 2021 and remains valid unless a further FSG is issued to replace it.
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 on page 1 of this FSG.
Who is responsible for the financial services provided?	RiskCorp Pty Ltd 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. RiskCorp Pty Ltd holds a current Australian Financial Services Licensee no: 525955. The contact details for RiskCorp Pty Ltd are listed above.
What kinds of financial services are you authorised to provide to me?	RiskCorp Pty Ltd 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.
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, or to give you advice about your insurance needs. There are two different types of advice service we provide, and it is important to understand the difference: Personal advice This is advice provided by us to you on the suitability of general insurance policies to meet your particular needs. We will agree with you when this service is to be provided and what the scope of our personal advice will be. For example, in some cases we may only provide personal advice on which of a selected list of products is appropriate for you. Before we provide any personal advice, we will need to undertake a needs analysis so we can provide you with appropriate advice. General advice This is where we provide a general recommendation or opinion to you on a general insurance policy which is not based on our consideration of your personal needs. We tell you when this is the case because if general advice is given you need to consider if the general advice and any relevant product is right for your circumstances as we have not done this for you. In some cases where we arrange more than one policy for you, we may provide personal advice for one policy and general advice for another. We tell you when we do this. Claims Assistance We can also assist you when you need to make a claim. If a claim occurs, contact us and we can help you decide what to do. We do not do anything without your consent. We provide this assistance as part of our overall service for no separate charge unless we tell you otherwise. We don't provide this service if we no longer act for you.
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 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 and also available on our website riskcorpinsurance.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. This will 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?

Our 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 **5% and 25%**.

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

We may charge you an administration fee when you enter into an insurance policy or a flat fee for arranging an insurance policy on fee based upon the time we spend advising you, or an annual management fee. You will be informed of the nature and amount of any fee involved prior to us performing the service for you, if requested.

Our employees that will assist you with your insurance needs will be paid a market-based salary and may be paid bonuses for the achievement of set targets or key performance indicators, when they are achieved. These targets are not solely volume based.

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

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 0.5% to 2.0% of funded premium. When we arrange premium funding for you, you can ask us what commission rates we are paid for that funding arrangement compared to the other arrangements that were available to you.

RiskCorp Pty Ltd is a Steadfast Group Limited (**Steadfast**) Network Broker. As a Steadfast Network Broker we have access to services including model operating and compliance tools, procedures, manuals and training, legal, technical, HR, contractual liability advice and assistance, group insurance arrangements, product comparison and placement support, claims support, group purchasing arrangements and broker support services. These services are either funded by Steadfast, subsidised by Steadfast or available exclusively to Steadfast Network Brokers for a fee.

Steadfast has arrangements with some insurers and premium funders (**Partners**) under which the Partners may pay Steadfast commission of between 0.5 - 1.5% for each product arranged by us with those Partners or alternatively a fee to access strategic and technological support and the Steadfast Broker Network. Steadfast is also a shareholder of some Partners.

What should I do if I have a complaint?

If you have any complaints about the service provided to you, you should take the following steps:

1. Contact us and tell us about your complaint.
2. If your complaint is not satisfactorily resolved within 1 day, please contact our Complaints Officer, Michael Ellis, on telephone number (08) 6381 9510 or put your complaint in writing and send it to the Complaints Officer at RiskCorp Insurance Brokers, PO Box 1404, West Perth, WA, 6872 or via info@riskcorpinsurance.com.au. Please mark the envelope / email subject line "Notice of Complaint". We will try and resolve your complaint quickly and fairly.
3. If the complaint can't be resolved to your satisfaction within 45 days, then you may lodge a complaint with the Australian Financial Complaints Authority (**AFCA**). AFCA provides fair and independent financial services complaint resolution that is free to consumers and may be contacted at:

Online: www.afca.org.au Email: info@afca.org.au

Phone: 1800 931 678 Mail: GPO Box 3 Melbourne VIC 3001

RiskCorp Pty Ltd is a subscriber to the Insurance Brokers Code of Practice (the **Code**). The Code has been developed by the National Insurance Brokers Association (**NIBA**) as part of a national self-regulatory scheme and is intended to promote good relations between insurance brokers, policyholders and others in the insurance industry, as well as efficiency in transactions by laying out standards of good practice and levels of service that are expected of brokers. A copy of this Code is available upon request or from our website.

What arrangements do you have in place to compensate clients for losses?

RiskCorp Pty Ltd has a professional indemnity insurance policy (**PI policy**) in place. The PI policy covers us, our employees and other representatives (including Authorised Representatives) 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. Our PI policy also covers us for claims relating to the conduct of employees or other representatives that no longer work for us. This PI policy satisfies the requirements for compensation arrangements under section 912B of the Corporations Act.

Any questions?

If you have any further questions about the financial services RiskCorp Pty Ltd provides, please contact us. Please retain this document for your reference and any future dealings with RiskCorp Pty Ltd.
