Financial Services Guide

What information is in this Financial Services Guide (FSG)?

This Financial Services Guide (FSG) sets out our services we offer. It is designed to assist you in deciding whether to use any of those services and contains important information about:

- how we and our associates are paid.
- any potential conflicts 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.

Who provides the services described in this FSG?

- Howden Insurance Brokers (Australia) Pty Ltd (**Howden**) (ABN 79 644 885 389 | Australian Financial Services Licence (**AFSL**) No. 539613);
- The Real Estate Institute of Australia Limited (**REIA**) (ABN 81 008 652 597 | AR No. 001324048), authorised under Howden's AFSL;
- Kennards Storage Management Pty Limited (**Kennards**) (ABN 87 109 442 917 | AR No. 001305932), authorised under Howden's AFSL;
- FORTKN OPCO PTY LTD (**FORTKN**) (ABN 98 650 693 968 | AR No. 001307137), authorised under Howden's AFSL;
- M.S. Brett and L. Brett trading as BW Insurance Solutions (**Michael Brett**) is an Authorised Representative (ABN 78 694 953 818 | AR No. 001302375), authorised under Howden's AFSL; and
- Alternative Risk Management Services Pty Ltd (**ARMS**) (ABN 70 649 963 191 | AFSL No. 530893).

In this FSG, Howden, ARMS and Kennards, FORTKN, REIA and Michael Brett (as Howden's appointed Authorised Representatives) are referred to collectively as "**we**".

Level 23, 20 Bond Street, Sydney NSW 2000
Telephone: 1300 904 503
Email: info.aus@howdengroup.com
Web: www.howdeninsurance.com.au

Howden Insurance Brokers (Australia) Pty Ltd is part of Howden Group Holdings Limited. ARMS is a related company of Howden Insurance Brokers (Australia) Pty Ltd and is also a part of Howden Group Holdings Limited (**Howden Group**).

Howden is a member of the National Insurance Brokers Association (**NIBA**) and subscribes to the NIBA Insurance Brokers Code of Practice. The NIBA Insurance Brokers Code of Practice can be found at https://www.niba.com.au/.

Not independent

Why we are not independent, impartial, or unbiased in relation to the provision of personal advice and the impact of this on you

We are not independent, impartial, or unbiased because:

- We may receive remuneration, commission, gifts or other benefits when we provide personal advice to you in relation to insurance products and other financial products;
- We may be subject to direct or indirect restrictions relating to the financial products in respect of which personal advice is provided; and/or
- We may have associations or relationships with issuers of insurance products and other financial products.

Further information about these benefits and relationships and how we manage potential conflicts of interest is set out in this Financial Services Guide.

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

From when does this FSG apply?

This FSG applies from 2 November 2026 and remains valid unless another FSG is issued to replace it.

How can you instruct us?

You can give us your instructions in writing, by telephone or in person at the contact details in this FSG.

Who is responsible for our financial services?

Howden is responsible for the financial services we provide to you, or to your family members, and the distribution and content of this FSG. The contact details for Howden (which applies also for Howden's representatives) and ARMS are set out at the end of this FSG.

Who do we act for?

We usually act on your behalf and in your interests in all matters, however, where we have negotiated facilities such as binding or agency agreements for the benefit of our clients, we may act as an agent of the insurer and not for you. We will tell you when we act under a binder or agency to arrange your insurance, advise you about your insurance needs, or manage claims on behalf of the insurer.

Other areas of our business (discretionary mutual funds)

ARMS acts as the appointed Trustee of various Discretionary Trust Arrangements (**DTA**) and provides financial services in relation to miscellaneous financial risk products in the nature of Discretionary Mutual Funds (**DMF**) or trust arrangements, acting under its AFSL 530893. ARMS manages and administers the various DTAs on behalf of the DTA members and beneficiaries. ARMS may issue a financial product for the benefit of the DTA members and beneficiaries.

As an issuer of a DMF scheme, ARMS will charge you a contribution to become a member of the scheme. This contribution may include provision for claims against the scheme, claims management fees, insurance premium and taxes, broking fees (where applicable), risk management service fees and other items as detailed in the applicable scheme trust deed and scheme rules.

What financial services are you authorised to provide to me?

As your insurance broker, Howden is authorised under its AFSL 539613, to provide financial product advice on, and deal (on your behalf) in general insurance products and life insurance products to retail and wholesale clients. Howden is also authorised to provide financial product advice on and deal (on your behalf) in superannuation products to wholesale clients. As Howden's appointed Authorised Representative, Michael Brett is also authorised to provide financial product advice on, and deal (on your behalf) in general insurance products only to retail and wholesale clients. As Howden's appointed Authorised Representative, Kennards is also authorised to provide financial product advice on and apply, acquire, vary or dispose of a financial product (on your behalf) in miscellaneous financial risk and mutual risk products for certain DMF schemes, to retail and wholesale clients. FORTKN are authorised to provide general financial product advice and arrange for a person to issue financial products (and an interest in a managed investment scheme) limited to miscellaneous financial risk products and mutual risk products being solely for certain DMF schemes to certain retail clients.

REIA are authorised to provide general financial product advice and arrange for a person to issue financial products (and an interest in a managed investment scheme) limited to miscellaneous financial risk products and mutual risk products being solely for certain DMF schemes to real estate agencies in Australia only.

ARMS is authorised to provide financial product advice on, and deal in relation to miscellaneous financial risk products such as DMF schemes.

Howden, Kennards, FORTKN, REIA or Michael Brett may provide you with financial product advice relating to a DMF scheme. Where this is done, Howden, Kennards, FORTKN, REIA or Michael Brett will recommend that you read the relevant Product Disclosure Statement (**PDS**) issued by ARMS to ensure the advice suits your needs. Howden, Kennards, FORTKN, REIA or Michael Brett may also provide advice to ARMS as the product issuer and trustee of the DMF scheme in relation to excess of loss insurance cover under the scheme.

What is a Retail Client?

Under the Corporations Act 2001 (the **Act**), Retail Clients are provided with additional protection compared to other clients.

The Act defines a Retail Client is an individual or a manufacturing business employing less than 100 people or any other business employing less than 20 people and when purchasing the following types of insurance cover: motor vehicle, home building, home contents, personal and domestic property, sickness/accident, travel, consumer credit and other classes as prescribed by regulations. Some of the information in this FSG only applies to Retail Clients and it is important that you understand if you are covered by the additional protection provided.

Our advice to Retail Clients

When we provide Retail Clients with advice, this advice may be General Advice or Personal Advice.

We usually only provide General Advice (advice that is not Personal Advice) to our Retail Clients. General advice does not take into account your particular needs and requirements and you should consider the appropriateness of any advice to your circumstances prior to acting upon it. We will provide you with a General Advice Warning in such cases.

If you are a Retail Client and we offer to arrange the issue of an insurance policy to you, we will also provide you with a PDS from the Insurer. The PDS will contain information about the particular policy to enable you to make an informed decision about purchasing that policy.

For Retail Clients, we will provide you with further information whenever we provide you with advice which considers your objectives, financial situation, and needs (**Personal Advice**). 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.

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. 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 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, or upon renewal of your insurances.

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

We may maintain a record of your profile, including:

- details of insurance policies and services that we arrange for you;
- any recommendations or advice provided to you;
- all applicable versions of our FSG, as well as any SOA or PDS that we have provided to you for the period required by law.

For details on how you can access your file as well as details of the management of your personal information, please refer to our privacy policy located at www.howdengroup.com/au-en/privacy-policy.

How will I pay for the services provided?

Payment for services we provide to you are payable directly to us. For an insurance product, the Insurer will charge a premium which includes any relevant taxes, charges and levies and we will also charge you a fee.

All of this as well as other payment methods and timeframes to pay are shown on the invoice we will provide to you.

When you pay us your premium it will be banked into our trust account. We will retain the commission from the premiums you pay us and remit the balance to the Insurer in accordance with our arrangements. 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?

We earn between 0% and 30% of the base premium you pay. We also charge you a fee for our services.

We receive 100% of the income generated by our clients. If there is a refund of premium owed to you because of an alteration or cancellation of a policy we will retain any fee or commission previously earned. A broker service fee may also be charged to process any alteration or cancellation.

We 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. They may receive bonuses payable based on performance criteria.

If we give you Personal Advice, we will inform you of any fees, commission or other payments we or our associates will receive in relation to the policies that are the subject of the advice.

Non-monetary remuneration

During the course of our business, we may receive non-monetary remuneration from insurers, underwriters or third parties. This may include but is not limited to; access to technology platforms and I.T. support, education and training, event sponsorship, and marketing assistance. We will not accept any non-monetary remuneration where doing so could reasonably be expected to influence the advice we provide to you.

Do we have any associations or relationships which might reasonably be expected to influence us or for which we or our related companies receive remuneration?

Howden and certain related companies have the following commercial relationships and earn the following kinds of remuneration:

Steadfast Network

Howden is a 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, human resources, 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.

Referrers

In cases where you were referred to us by someone else or we refer you to someone else for the provision of financial advice or service, we (or the referrer) may earn up to 50% referral commission or fee relation to that referral.

Commercial partners

We may have arrangements with industry, sports or professional bodies where we work with those bodies to distribute insurance and financial products. We may share revenue with those bodies.

Insurers

Howden and certain related companies provide services to insurers, including reinsurance broking, consulting (including product design and development), software and information technology development and licences, claims administration and services under binders or as coverholders for insurers. Howden and certain related companies are paid fees and earn other remuneration in return for providing these services. When providing our services, we may utilise overseas related companies, where such entities may also receive remuneration.

Howden and our representatives and staff may also receive non–monetary benefits from insurers such as sponsorships of conferences and industry or client functions, meals and entertainment.

Dual Australia and other related underwriting agencies

Howden Group Holdings Limited own Dual International Limited who own Dual Australia Pty Limited (**Dual Australia**), which is therefore a related company to Howden and ARMS. Howden owns Marlin Insurance Solutions Pty Ltd (**Marlin**) who owns SALT Marine Risks Pty Limited and SALT Marine Risks Australia Pty Limited (**SALT**). SALT is a marine underwriting agency and Marlin owns certain insurance facilities.

We may place your insurance with Dual Australia or SALT. Any placement will be at arm's-length terms.

We have an obligation to act in our clients' best interests. Dual Australia and SALT act for insurers.

Premium Funders

Premium funding allows you to spread out the cash flow associated with paying your insurance premiums over the next twelve months. We receive a commission from the funder for arranging the funding contract; full details are available on request. 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 5% 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.

Please note that should the insurance policy be cancelled before the expiry date for whatever reason, the premium funder will charge you the full interest applicable to the contract, as detailed in the Loan Application Form. Typically, there will be no refund of our commission on the refund premium and no refund of any fee we may have charged you for arranging the cover. We also reserve the right to charge you a policy cancellation handling fee. In some cases, insurers also apply minimum premiums to policies, which may further reduce the refund that you might otherwise receive.

The impact of the above on you is that any refund you receive for the mid-term cancellation of your policy will usually be significantly less than a pro rata calculation would produce and in extreme cases may involve you having to make an additional final payment even though the policy has been cancelled. Therefore, prior to cancelling a policy and replacing it with another cover we strongly recommend that you discuss your situation with us so that we can advise the exact extent and impact of the early cancellation provisions mentioned above.

Discretionary Mutual Fund Schemes

ARMS has a relationship with the advocate of each DMF scheme which may involve the provision of sponsorship, financial or other benefits to that advocate. This may include a fee paid for the reimbursement of monies expended in the setting up or assisting in the administration of the scheme.

Identifying and managing potential conflicts of interest?

Conflicts of interest may arise in circumstances where your interests as our client are, or may be, inconsistent with our interests.

Howden and ARMS has a Conflicts of Interest policy, which our staff and representatives are required to follow. Please refer to our conflicts of interest statement: https://www.howdengroup.com/au-en/conflicts-of-interest.

At all times, we will advise you in a timely manner of any actual or potential conflicts of interest when delivering our services. If any arise, we will put in place adequate measures to manage the conflict.

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 15 days, please contact our Complaints Officer at the contact details noted at the end of this FSG. We will try and resolve your complaint quickly and fairly and no later than 30 days (or any other statutory deadline or as agreed between the parties) from when you lodged your complaint.

3. Howden and ARMS are members 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. The AFCA can be contacted at:

   Australian Financial Complaints Authority
   GPO Box 3, Melbourne, VIC 3001
   Telephone: 1800 931 678
   Email: info@afca.org.au
   Website: www.afca.org.au

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

We have a professional indemnity insurance policy (**PI policy**) in place.

The PI policy covers us and our employees for claims made against us and our employees by clients as a result of the conduct of us or our employees in the provision of financial services. Our PI policy covers us for claims relating to the conduct of employees who no longer work for us. This policy satisfies the requirements for compensation arrangements under section 912B of the *Corporations Act 2001* (Cth).

Any questions?

For more information, please see our website – www.howdeninsurance.com.au

If you have any further questions about the financial services we provide, please contact us.

Our contact details

Address: Level 23, 20 Bond Street, Sydney NSW 2000

Telephone: 1300 904 503

Email: info.aus@howdengroup.com

Website: www.howdeninsurance.com.au