

Financial Services Guide

What information is in this 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 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.

Who provides the services described in this Financial Services Guide (FSG)?

Howden Insurance Broking (Australia) Pty Ltd

ABN: 79 644 885 389 | Authorised Representative No. 001285559

Suite 4.04, 88 Phillip Street, Sydney NSW 2000

Tel: 1300 904 503

Email: info.aus@howdengroup.com

www.howdeninsurance.com.au

Howden Insurance Broking (Australia) Pty Ltd are part of Howden Group Holdings Limited. We are an Authorised Representative of Steadfast Group Limited (Steadfast) ABN 98 073 659 677, AFS Licence No. 254928.

From when does this FSG apply?

This FSG applies from 01/03/21 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?

Steadfast Group Limited is responsible for the financial services we provide to you, or through you to your family members, and the distribution and content of this FSG.

Howden Insurance Brokers (Australia) Pty Ltd is an Authorised Representative of Steadfast who holds a current Australian Financial Services Licence No: 254928. The contact details for Steadfast 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.

Do we have any associations or relationships which might reasonably be expected to influence us?

Howden Insurance Broking (Australia) Pty Ltd 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, 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.

Referrers

In cases where you were referred to us by someone else, we will tell you if we pay them a fee or commission in relation to that referral.

Insurers & Premium Funders

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.

Steadfast is a shareholder in approximately 25 Steadfast Underwriting Agencies.

Howden Group Holdings Limited own Dual International Limited who own Dual Australia Pty Limited is therefore a related company to Howden Insurance Brokers (Australia) Pty Ltd.

We may place your insurance with one or more of these agencies. Any placement will be at arm's-length terms.

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

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 us what commission rates we are paid for that funding arrangement compared to the other arrangements that were available to you.

What financial services are you authorised to provide to me?

We are authorised by Steadfast to provide financial product advice on, and deal in, general insurance products to retail and wholesale clients.

What is a retail client and do you provide personal advice?

A retail client is an individual, 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 covers: 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.

Typically we only provide General 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 purchasing sickness or accident insurance and we provide Personal Advice, that is, advice that takes into account your particular circumstances, we will give you a Statement of Advice (SOA), that sets out the advice provided and the basis on which the advice is made and our remuneration should you purchase the product.

If we offer to arrange the issue of an insurance policy to you, we will also provide you with a Product Disclosure Statement (PDS) which will contain information about the particular policy to enable you to make an informed decision about purchasing that policy.

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, any SOA or PDS that we have provided to you for the period required by law.

For details on how you can access the 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. If you are paying by credit card there may be an additional cost.

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.

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 to a policy we will retain any fee or commission previously earned.

We do not often pay any 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 you are a Retail client and 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.

If we arrange premium funding for you, we may receive a commission from the premium funder between 0% - 4% of the funded premium, we may also charge a fee.

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 20 days, please contact Allan Reynolds of Steadfast via the details noted at the end of this FSG. We will try and resolve your complaint quickly and fairly.
3. Steadfast 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. The AFCA can be contacted at:
Mailing address - Australian Financial Complaints Authority, GPO Box 3, Melbourne, VIC 3001
Ph - 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.

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.

Steadfast contact details

Level 4, 99 Bathurst Street, Sydney, NSW, 2000

PO Box A980, Sydney South, NSW, 1235

Telephone: (02) 9495 6500