

Financial Services Guide

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

BMT Insurance Brokers Pty Ltd
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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 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.

<p>From when does this FSG apply?</p>	<p>This FSG applies from 1st February 2019 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.</p>
<p>How can I instruct you?</p>	<p>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.</p>
<p>Who is responsible for the financial services provided?</p>	<p>BMT Insurance Brokers 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.</p> <p>BMT Insurance Brokers Pty Ltd holds a current Australian Financial Services Licensee no: 487261. The contact details for BMT Insurance Brokers Pty Ltd are on the front of this FSG.</p>
<p>What kinds of financial services are you authorised to provide to me and what kinds of financial product/s do those services relate to?</p>	<p>BMT Insurance Brokers Pty Ltd is authorised to provide financial product advice for general insurance products and to deal in financial products by applying for, acquiring, varying or disposing of a financial product of another person in respect of general insurance products, to retail and wholesale clients. We will do this for you as your broker unless we tell you otherwise.</p>
<p>Will I receive tailored advice?</p>	<p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p>
<p>What information do you maintain in my file and can I examine my file?</p>	<p>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.</p> <p>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.bmtinsure.com.au</p> <p>If you wish to look at your file please ask us. We will make arrangements for you to do so.</p>

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 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 0% and 25%.

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

Generally we will not charge any fee for our services but if we do the fee will be clearly advised.

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). If you are a retail client and personal advice is provided full remuneration details will be provided at the time in the SOA or invoice directly related to the advice.

Our employees that will assist you with your insurance needs will be paid a market salary. They may be eligible for salary increases based on individual performance and the overall performance of our business.

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?

BMT Insurance Brokers Pty Ltd is 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.

We may receive a proportion of that commission from Steadfast at the end of each financial year (or other agreed period).

As a Steadfast Network Broker we have access to member services including model operating and compliance tools, procedures, manuals and training, legal, technical, banking and recruitment advice and assistance, group insurance arrangements, product comparison and placement support, claims support and group purchasing arrangements. These member services are either funded by Steadfast, subsidised by Steadfast or available exclusively to Steadfast Network Brokers for a fee.

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

BMT Insurance Brokers Pty Ltd has arrangements with insurers independent of their Steadfast membership and will be paid commission directly from those insurers when arranging products with them on your behalf.

In the event that we arrange premium funding for you, we may be paid a commission by the premium funder. We will provide further information regarding specific remuneration details on request.

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 fourteen days, please contact our Complaints Manager on 02 4940 6677 or put your complaint in writing and send it to our Complaints Manager at the address noted at the beginning of this FSG. We will try and resolve your complaint quickly and fairly.
3. BMT Insurance Brokers Pty Ltd is a member of the Australian Financial Complaints Authority (AFCA). If you're not satisfied with our final response, you may lodge a complaint with:

The Australian Financial Complaints Authority (AFCA)

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678 (free call)

Mail: Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001

Time limits may apply to complain to AFCA and so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires.

<p>What arrangements do you have in place to compensate for clients' losses?</p>	<p>BMT Insurance Brokers Pty Ltd has a Professional Indemnity (PI) insurance policy in place.</p> <p>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 will cover us for claims relating to the conduct of representatives who no longer work for us.</p>
<p>Cooling-off Notice</p>	<p>If you decide that you do not require this contract of insurance, you have 14 days (or longer if the insurer allows it) from either the date you receive confirmation of this insurance contract and the date 5 days after the date the insurance contract was arranged (whichever occurs earlier) to change your mind. You must tell the insurer that you wish to return the insurance contract and have the premium repaid or you can contact us, and we will tell the insurer for you.</p> <p>If you do so the insurance contract will be terminated from the time you notified the insurer. The insurer may retain its reasonable administration and transaction costs and a short-term premium.</p> <p>You cannot return the contract of insurance if it has already expired or if you have made a claim under it.</p>
<p>Insurance Brokers Code of Practice</p>	<p>We are a member of the National Insurance Brokers Association ("NIBA") and are bound by their Code of Practice ("the Code").</p> <p>The Code sets out standards for brokers to follow when dealing with clients, including requirements to inform clients of remuneration arrangements and any conflict of interest. The Code is available from the NIBA website www.niba.com.au</p>
<p>Cancellations and Return Premiums</p>	<p>We cannot cancel a contract of insurance without written instructions from a person(s) who is authorised to present each of the parties who are named as insured in the contract of insurance.</p> <p>Insurers cancelling policies governed by the Insurance Contract Act 1984 are required to give notice which is effective at 4pm on the third business day, after the day, on which the notice is given.</p> <p>If a contract of insurance is cancelled before expiry of the period of insurance and/or a return premium is due to you, the insurer will usually refund the amount pro-rata according to the time on risk. We will not refund our fees or commission applicable to the refunded premium.</p> <p>We may offset monies owed to you as return premium against monies owed by you.</p>
<p>Premium Funding</p>	<p>Premium funding products enable you to pay your premium by instalments. Whilst funders charge commercial interest rates, they do not usually require any security other than taking a power of attorney over the policy which gives them the right to request cancellation of the policy they are funding.</p> <p>We can assist in arranging premium funding on your behalf if you require it.</p>

<p>Non-Disclosure</p>	<p>If you do not comply with your duty of disclosure, your insurer may be entitled to reduce its liability in respect of a claim or may cancel your contract of insurance. If the non-disclosure was fraudulent, the insurer may be able to avoid (or cancel) the contract of insurance from its beginning. This would have the effect that you were not insured at all.</p> <p>The disclosure required is especially important in matters relating to the physical risk, past claims, cancellations of insurance policies, the imposition of increased premiums etc, and any matter that might affect the acceptance of the risk, such as insolvency or criminal convictions.</p> <p>Disclosure is not limited to matters applying to you as the insured name in the policy but includes other associates or past business or private insurances. As you are responsible for checking that you have made complete disclosure, we suggest that you keep an up to date record of all such matters including all losses and claims.</p> <p>If you have any questions about whether information needs to be disclosed, please contact us.</p>
<p>Duty of Disclosure</p>	<p>In order to make an informed assessment of the risk calculated the appropriate premium, your insurer needs information about the risk you are asking them to insure.</p> <p>For this reason, before you enter into a contract of insurance, you have duty under the Insurance Contracts Act 1984 to disclose to your insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk, and if so, on what terms.</p> <p>The duty also applies when you renew, extend, vary or reinstate a contract of insurance.</p> <p>You have this duty until the Insurer agrees to insure you. You do not have to disclose anything that:</p> <ul style="list-style-type: none"> • reduces the risk to be undertaken by the insurer • is common knowledge • your insurer knows, or in the ordinary course of its business, ought to know; or • where the insurer has waived your obligation to disclose.
<p>Electronic delivery of disclosure notice</p>	<p>Please note where possible we prefer to provide all correspondence and disclosure notices (including Financial Services Guides and Product Disclosure Statements) to you electronically, via email or links to websites etc. If you have provided your email address to us, we will typically use that email address for all correspondence and disclosure notices. Should you not wish to be sent disclosure documents electronically please advise us and we will update our records accordingly.</p>
<p>Privacy</p>	<p>Will your personal information be given to anyone else?</p> <p>In providing you the Services, BMT Insurance Brokers Pty Ltd may be required to disclose your personal information to:</p> <ol style="list-style-type: none"> 1. Other BMT Insurance Brokers Pty Ltd companies, including without limitation Homesales Services Pty Ltd and BMT Tax Depreciation Pty Ltd; and 2. BMT Insurance Brokers Pty Ltd contractors and service providers performing services including (but not limited to) credit reporting, mail-house and printing services.

	<p>Other than those above, BMT Insurance Brokers Pty Ltd will not disclose your personal information to any third party unless:</p> <ol style="list-style-type: none"> 1. You authorise BMT Insurance Brokers Pty Ltd to do so; 2. Your safety or the safety of others in the community is at risk; or 3. BMT Insurance Brokers Pty Ltd is required or permitted by law. <p>BMT Insurance Brokers Pty Ltd sends personal information to recipients overseas as required when providing its services to you. The countries to which personal information is sent varies depending on the circumstances.</p>
<p>Interest of other Parties</p>	<p>Some insurance contracts do not cover the interest in the insured property or risk of anyone other than the person or legal entity named in the contract. Common examples are where property is jointly owned or subject to finance but the contract only names one owner or does not name the financier.</p> <p>If you require the interest of a party other than the named insured to be noted, you must request this. Most policy conditions will exclude indemnity to other parties (e.g. mortgages, lessors, principals, etc) unless their interest is properly noted on the policy.</p> <p>Please tell us about everyone who has interest in the property or risk insured so that we can ensure that they are noted on the contract of insurance.</p>
<p>Utmost Good Faith</p>	<p>Every contract of insurance is based on “utmost good faith” requiring each party (i.e. you and the insurer) to act towards the other party in respect of any matter arising under the contract, with the utmost good faith. If you fail do so you may prejudice any claim.</p>
<p>Standard Cover</p>	<p>The Regulations to the Insurance Contracts Act 1984 set out standard terms for the cover which is provided by motor vehicle, home buildings, home contents, sickness and accident, credit consumer and travel insurance.</p> <p>If an insurer wants to alter these terms or offer less than the minimum amount of insurance, they must clearly inform you in writing that they have done so. They can do this by providing you with a Product Disclosure Statement or a copy of the Insurance contract.</p>
<p>Retail Clients</p>	<p>Under the Corporations Act 2001 (The Act) Retail clients are provided with additional protection from other clients.</p> <p>The Act defines Retail clients as:</p> <p>Individuals or a manufacturing business employing less than 100 people or any other business employing less than 20 people that are purchasing the following types insurance cover but not limited to motor vehicle, home building, home contents, sickness, accident, travel and other classes prescribed by regulations.</p> <p>Some of the information in this FSG only applies to Retail clients and it is important that you understand if you covered by the additional protection provided.</p>

Retail client Issues

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 the advice to your circumstances prior to acting upon it. We will provide you with General Advice Warning in such cases.

When you ask us to recommend an insurance policy for you, we will usually only consider the policies offered by the 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 insurance providers we deal with regularly.

If we recommend the purchase of a particular financial product, we will also give you a **Product Disclosure Statement** at that time, which sets out details specific to that product and the key benefits and risks in purchasing the product.

Any questions?

If you have any further questions about the financial services BMT Insurance Brokers Pty Ltd provides, please contact us.

Please retain this document for your reference and any future dealings with BMT Insurance Brokers Pty Ltd.

