



## Financial Services Guide

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**Note: This FSG applies from 13/5/15 and remains valid unless a further FSG is issued to replace it.**

### THE PURPOSE OF THIS GUIDE

This Financial Services Guide (**FSG**) is designed to assist you in deciding whether to use any of our services and contains important information about:

- The services we offer you
- How we and our associates are paid
- Any potential conflicts of interest we may have
- What to do in the event of a complaint
- Arrangements that are in place to compensate clients for losses.

In this FSG, "we", "us" and "our" means Edgewise Insurance Brokers Pty Ltd (Edgewise Insurance Brokers) and;

- its employees; and
- its Authorised Representatives: Malcolm Freeman ASIC No. 276017; Edgewise Insurance Solutions Pty Ltd ASIC No. 340474; SPR Insurance Group Pty Ltd ASIC No. 335372; Express Insurance Pty Ltd ASIC No. 336461; Open Cover Pty Ltd ASIC No. 344894; Ray Taylor ASIC No. 345297; Kidmans Edgewise Pty Ltd ASIC No. 361443; Aged Care Insurance Brokers Pty Ltd ASIC No. 438284; Sam Atkins ASIC No 449448; Bluestone OCM Pty Ltd ASIC No. 446241; NFP Insurance Brokers Pty Ltd ASIC No. 453050 and John Richmond: ASIC No. 449449 (the Authorised Representatives);

unless stated otherwise.

### RESPONSIBILITY FOR OUR SERVICES PROVIDED

Edgewise Insurance Brokers holds a current Australian Financial Services Licence (number 307654), and is authorised to advise and deal in of general insurance products.

Our Authorised Representatives can provide some or all of the services that we are authorised to provide.

We are responsible for the financial services provided to you by our employees and Authorised Representatives. . The distribution of this FSG by our Authorised Representatives is authorised by Edgewise Insurance Brokers.

### WHO DO WE ACT FOR

We usually act on your behalf and in your interests in all matters. Sometimes, it may be more appropriate for us to access insurance or manage claims where we act as an agent of the insurer. If and when this situation arises we will explain and highlight this to you.

## OUR SERVICES

We offer a range of services to assist you to protect your assets and guard against unexpected liabilities including:

- Reviewing and advising on your insurance needs
- Identifying risk factors to avoid claims
- Seeking competitive premium quotations

We can advise and arrange a broad range of insurances on your behalf including: Home Building and Contents, Private and Commercial Motor, Farm, Business Packages, Construction, Liability, Industrial and Professional covers.

## HOW TO CONTACT US

You are able to contact us by phone, in writing, by fax, email or in person. Our general contact details are set out in this FSG.

## RETAIL CLIENTS

Under the Corporation Act 2001 (**Act**), we are required to provide Retail Clients with additional information than for other clients. The Act defines Retail Clients as:- Individuals or a manufacturing business employing less than 100 people or any other business employing less than 20 people and that are purchasing the following types of insurance covers: Motor vehicle, home building, contents, personal and domestic, sickness/accident/travel, consumer credit and other classes as prescribed by regulations.

Some of the information in this FSG only applies to Retail Clients. These sections will be highlighted in this FSG

## RETAIL CLIENT ISSUES

Typically, the advice we provide to our Retail Clients is limited to General Advice. General Advice does not take into account your particular needs and requirements and you should consider the appropriateness of this advice to your circumstances prior to acting upon it. We will provide you with a General Advice Warning in such cases.

We will provide you with further information whenever we provide you with Personal Advice, which is 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.

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.

## WHAT WE EXPECT FROM YOU

To enable us to provide the right advice we need you to provide us with complete information about the risk(s) that you face and those that you want to be insured for. You should also tell us about any relevant changes as they occur so that we can review your insurance needs accordingly.

## PERSONAL INFORMATION

The Federal Privacy Act 2000 sets out standards for the collection and management of personal information. With your consent, we will only use your personal information for general insurance services. For a copy of our Privacy Policy please refer to our website.

## COMPLAINTS

Clients not satisfied with our services should contact our Complaints Officer and we will do our best to resolve your complaint quickly and fairly.

We are members of the Financial Ombudsman Service (FOS). If your complaint cannot be resolved to your satisfaction by us you have the right to refer the matter to FOS. FOS can be contacted at Level 12, 717 Bourke St, Docklands VIC 3008 on 1300 780 808, fax 03 9613 6399, email [info@fos.org.au](mailto:info@fos.org.au) or website [www.fos.org.au](http://www.fos.org.au).

## OUR SOURCES OF INCOME

When placing your insurance for you, Edgewise Insurance Brokers usually receives a commission from the insurer. The amount varies between 0% and 25% of the base premium you pay. Where a policy is cancelled before the period of insurance has ended the commission on any return premium involved is usually retained.

If you are a Retail Client and we give you Personal Advice, full commission details (including the dollar amounts) will be provided in any SOA. When we give you General Advice, full commission information (including dollar amounts) will be provided on request.

We have a set of standard non refundable Broker Fees that we charge you for the cost of services such as: market research on products available; assessing the claims paying ability of insurers; sourcing alternative quotations and coverage, and risk analysis and portfolio co-ordination.

We may charge you a Policy Administration Fee which covers our general office overhead costs associated with the calculation, preparation and production of tax invoices and supporting documentation, insurer premium and statutory charges collection, and settlement to underwriters and relevant authorities.

All fees payable for our services will be advised to you at the time of providing the advice or service and will be set out in our invoice.

If a policy that we arrange for you is cancelled before the period of insurance has ended we will retain a fee that is equal to the commission included in any premium returned to you.

We may receive additional remuneration from insurers with whom we have profit share or volume bonus arrangements. This remuneration is payable if we meet certain agreed sales and/or profitability targets set by the insurer. If we have profit share arrangements with an insurer that apply to a product we recommend to you, we will advise you of this at the time of making any such recommendation.

We retain the interest on premiums paid by you that are held in our trust account before paying the insurer.

We are 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 – 2.0% 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 the Steadfast FSG at [www.steadfast.com.au](http://www.steadfast.com.au).

Premium funding products enable you to pay your premiums by installments. Premium funders do charge interest. We can arrange premium funding if you require it.

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. The amount of our commission and any fee that we charge will set out in the premium funding contract.

## HOW OUR REPRESENTATIVES ARE PAID

Our employees do not receive any benefit directly from the sale of a product to you. Our representatives may receive bonuses payable based on the overall performance of our business.

The Authorised Representatives receive a share of for the services they provide, which ranges between 20% and 30% of the Edgewise Insurance Brokers income on renewal and alteration of any existing policy, and between 0% and 50% of the Edgewise Insurance Brokers income on any new business. The Authorised Representatives will not charge any fees in addition to the Edgewise Insurance Brokers fees set out above.

If a person has referred you to us, we may pay them a part of any fees or commission received. If you are a Retail Client and receive Personal Advice full remuneration details will be disclosed in the SOA or invoices related to the advice.

Edgewise Insurance Brokers has a professional indemnity insurance policy (PI policy) in place.

The PI policy covers and its representatives (including the Authorised Representatives) for claims made against them by clients as a result of their conduct in the provision of financial services. The PI policy covers Edgewise Insurance Brokers for claims relating to the conduct of former representatives who no longer work for us.