

Financial Services Guide

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

Surefire Insurance Brokers Pty Ltd ABN 33 664 956 567 AFSL 554324

Level 1, 297 Vincent Street, Leederville WA 6007 or PO Box 231, Leederville WA 6903

Phone: (08) 9224 9555 Email: info@surefireib.com.au Website: www.surefireib.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 and 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; and
- arrangements we have in place to compensate clients for losses.

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, gifts and other benefits when we provide personal advice relating to insurance products and other financial products. We may also have associations or relationships with issuers of insurance products and other financial products. If you have any questions about this information, please ask us.

Further information when personal advice is given

Retail clients are entitled to receive additional 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 within our Tax Invoice and Cover Summary or a Statement of Advice (SOA) when required.

We will seek terms from a range of insurers who we deal with regularly, the number of insurers approached will depend on the type of risk. In giving our advice to you we will not compare the recommended policies to all other policies available, other than from those insurers we deal with regularly.

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. You should consider the PDS before making any decision about an insurance policy and read the warnings contained in any statement, or any other warnings that we give you, before making any decision about an insurance policy.

From when does this FSG apply?

This FSG applies from **15th May 2024** 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.

Who will be responsible for the advice given to me?

Surefire Insurance Brokers Pty Ltd (**Surefire**) 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. Surefire's contact details are listed on page 1 on this FSG. Surefire holds a current Australian Financial Services Licence no: 554324 issued by the Australian Securities and Investments Commission (**ASIC**).

What services are available to me?

Surefire is authorised to provide advice and deal in general insurance products to wholesale and retail clients. When providing our services we act on your behalf as your insurance broker unless we tell you otherwise. As your broker, our role is to work with you to:

- Assist you to identify and understand your individual and/or business risks;
- Assist you in deciding what risks to insure, including how you can manage those risks in other ways;
- Prepare submissions to potential insurers and seek insurance quotes;
- Negotiate terms and premiums with the insurer;
- Assist you to regularly review your insurance program.

We also will facilitate the placement, renewal and any changes of cover required with the chosen insurer(s) based on your instructions, assist to arrange premium funding and provide assistance in the event you need to make a claim. Our **Terms of Engagement** that will be provided to you sets out further detail on our services and activities.

Will I receive tailored advice?

In preparing our advice when acting as your broker, our primary focus is on providing advice to you that is suitable for your individual and/or business risks, needs and circumstances (**Personal Advice**). To achieve this 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.

However 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 (**General Advice**). We will make it clear if we are providing general advice to you at the time of advice provision.

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.

Wholesale Broker Information

In some cases we use the services of a Wholesale Broker (insurance intermediary) to access products that are not available to Surefire directly from the underwriter. This means we are not dealing with the end insurer directly but via a licensed insurance intermediary. Importantly all claims will be the ultimate responsibility of and paid for by the end insurer. We will tell you when we do this.

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.

How can I instruct you?

You can contact us to give us information by post, phone or email on the contact details mentioned on page 1 of this FSG. When requesting to cancel a policy, we require your instructions in writing (via post or email).

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 will 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 we send you. You can choose to pay by any of the payment methods set out in 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 charged to you. We will also retain commission depending on the arrangements with the insurer, or charge you a cancellation fee equal to the reduction in the commission.

When you pay your premium it will be banked into our trust account. We retain the commission from the premium you pay and remit the balance to the insurer in accordance with their arrangements with the insurer. We will earn interest on the premium while it is in their trust account or may invest the premium and earn a return. We will retain any interest or return on investment earned on the premium.

How are fees, levies and commissions calculated and deducted?

The initial and renewal commission is calculated as a percentage of the annual cost of the insurance policy and will be 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

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

Our commission varies between **0% and 30%** of the base premium, dependant on the policy type and insurer.

Any fees that we charge you will be based upon the time spent providing you with the services you require and will be disclosed on the front of the Tax Invoice provided to you. The likely fee is between \$0 to \$3,300 (inclusive of GST), any variations outside of these stated ranges will be agreed with you prior to providing any services.

Terms of Payment

We will invoice you for the premium, statutory charges (e.g. stamp duty, GST etc) and any fees we charge for arranging your insurances. You must pay us within 14 days of the policy inception date or, in the case of a renewal, before the expiry date of the contract of insurance. If you do not pay the premium on time, the insurer may cancel the contract of insurance and you will not be insured. The insurer may also charge a short term penalty premium for the time on risk.

Premium Funding

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 charged to you will be set out in the premium funding quote and/or contract.

Referrers

Surefire do not often pay any commissions, referral fees or benefits to others who refer you to us or refer us to an insurer. If these payments apply, we will pay these benefits out of our commissions or fees (not in addition to those amounts) in the range of **0% and 25%**.

Other Benefit Payments

Most of our employees that will assist you with your insurance needs will be paid a market-based salary. Other employee remuneration may include bonuses or incentives payments. These payments are based on the achievement of key performance indicators and are not solely volume based. Any such payments made to employees is paid from the remuneration received by us and not an additional cost to you.

From time to time we and/or our employees may receive non-monetary benefits from insurers, underwriters or other third parties. This may include but is not limited to access to technology platforms and IT support, education and training, marketing assistance and certain 'hospitality benefits' (such as tickets to sporting events, movies, bottles of wine, hampers). We do not permit acceptance any benefits where doing so could influence our advice to you. Details of these are available on a Register which is available for your viewing.

Important Associations and Relationships

We are a Steadfast Group Limited (**Steadfast**) Network Broker and certain principals/directors hold shares in Steadfast. 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 a fee to access strategic and technological support and the Steadfast Broker Network. Steadfast is also a shareholder of some Partners. You can obtain a copy of Steadfast's FSG at www.steadfast.com.au.

We have a referral arrangement with Steadfast Life Pty Ltd ABN 81 111 380 388 AFSL 421904 (**Steadfast Life Express**) where Surefire receive 33% commission (plus GST) of any initial and renewal commissions received by Steadfast Life Express for Life Insurance Products referred to Steadfast Life Express by our office. You can obtain a copy of Steadfast Life Express's FSG at www.steadfastlife.com.au.

Surefire also have an arrangement with National Credit Insurance (Brokers) Pty Ltd (**NCI**) where Surefire will receive up to 20% of NCI's commission for any clients referred to NCI.

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

Our employees will maintain records of your personal profile, recommendations made to you and insurance policies we arrange for you, and documentation provided to you including this FSG and any PDS or SOA for the period required by law. You have the right to examine the relevant contents of your file. Should you wish to examine your file, please contact our Privacy Officer on (08) 9224 9555 or admin@surefireib.com.au who can make the necessary arrangements to provide you with the relevant information.

We are committed to ensuring the privacy and security of your personal information in accordance with the Australian Privacy Principles of the Privacy Act 1988 (Cth). For more information about our approach and commitment to the protection of your personal information, ask us for a copy of our [Privacy Policy](#) or visit our website at www.surefireib.com.au.

What should I do if I have a complaint?

We are committed to providing quality advice to our clients. This commitment extends to providing accessible complaint resolution mechanisms for our clients, further information on which is detailed in our [Complaints Guide](#) which is available via our website at www.surefireib.com.au or from any of our staff. In summary, if you have any complaint about the service provided to you, you should take the following steps:

1. Contact us and tell us about your complaint. We will do our best to resolve it quickly. You may contact our Complaints Officer on (08) 9224 9555 or admin@surefireib.com.au or put your complaint in writing and send it to Surefire at the address noted at the beginning of this FSG.
2. If we cannot reach a satisfactory resolution within 30 days, you can raise your concerns with the Australian Financial Complaints Authority (**AFCA**), which is an ASIC-approved external dispute resolution facility responsible for providing fair and independent complaints resolution services which are free to consumers, of which we are a member. You can contact AFCA on 1800 931 678 or via email at info@afca.org.au. The address for AFCA is GPO Box 3, Melbourne, Victoria, 3000 and website: www.afca.org.au.

We are also 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 and maintain high levels of professionalism and integrity in insurance broking, with higher standards for education and client service levels than those that are required by law. We are bound by the standards of the Code.

The Code is monitored and enforced by the Insurance Brokers Code Compliance Committee (**IBCCC**). If you do not feel our services have met the requirements of the Code, you can report the matter to the IBCCC [here](#). A copy of the Code is available [here](#) upon request or from our website.

What compensation arrangements are in place?

We hold a professional indemnity insurance policy (**PI Policy**) in place which, subject to its terms and conditions, provides indemnity for us and our employees for claims made against us and our employees as a result of the conduct of us or our employees in the provision of financial services. This PI policy will continue to provide such coverage for any employee who no longer works 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 provided please contact us. Please also retain this document for your reference and any future dealings with us.