

Financial Services Guide

AFSL Holder: Regional Insurance Brokers Pty Ltd

ABN 16 774 173 856

AFSL No: 244330

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RIBUT Pty Ltd
T/as Regional Insurance Brokers
ABN: 13 165 872 088
ACN: 165 872 088
50 Gordon Street, Mackay QLD 4740
PO Box 477, Mackay QLD 4740
Phone Number: 07 4951 6200
Fax Number: 07 4951 1490
Email: admin@ribpl.com.au

RIBSQ Pty Ltd
T/as Regional Insurance Brokers
ABN: 99 098 514 473
ACN: 098 514 473
Chadstone House
416 Logan Rd, Stones Corner QLD 4120
PO Box 298 Stones Corner QLD 4120
Phone Number: 07 3847 0400
Fax Number: 07 3847 0411
Email: sq@ribpl.com.au

RIBCQ Pty Ltd
T/as Regional Insurance Brokers
ABN: 26 083 877 909
ACN: 083 877 909
69 High Street, North Rockhampton
PO Box 5616 CQMC QLD 4701
Phone Number: 07 4999 0500
Fax Number: 07 4999 0511
Email: cq@ribpl.com.au

RIBNQ Pty Ltd
T/as Regional Insurance Brokers
ABN: 39 154 090 285
ACN: 154 090 285
Suite 3, Conway House
6 Island Drive, Cannonvale QLD 4802
PO Box 641, Cannonvale QLD 4802
Phone Number: 07 4841 4000
Fax Number: 07 4946 4775
Email: nq@ribpl.com.au

RIBAB Pty Ltd
T/as Regional Insurance Brokers
ABN: 87 117 086 450
ACN: 117 086 450
Chadstone House
416 Logan Rd, Stones Corner Q 4120
PO Box 298 Stones Corner QLD 4120
Phone Number: 07 3847 0400
Fax Number: 07 3847 0411
Email: sq@ribpl.com.au

RIBSC Pty Ltd
T/as Regional Insurance Brokers
ABN: 35 011 054 327
ACN: 011 054 327
Level 2, Regatta Corporate
2 Innovation Parkway, Birtinya QLD 4575
PO Box 1098, Buddina QLD 4575
Phone Number: 07 5439 1900
Fax Number: 07 5439 1922
Email: sc@ribpl.com.au

Tradesure Pty Ltd
ABN: 17 140 340 361
ACN: 140 340 361
Level 2, Regatta Corporate
2 Innovation Parkway, Birtinya Q 4575
PO Box 1492, Buddina QLD 4575
Phone Number: 1800 872 331
Fax Number: 07 5439 1922
Email: info@tradesure.com.au

Capital Insurance (Broking)
Group Pty Ltd T/As Capital
Insurance (Broking) Group
ABN: 47 503 671 671
ACN: 503 671 671
6 Luizzi Street
Hervey Bay QLD 4655
PO Box 1071, Hervey Bay QLD 4655
Phone Number: 07 4128 3455
Fax Number: 07 4124 1519
Email: sales@cig.net.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
- 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 policy.

From when does this FSG apply?

This FSG applies from 1st October 2018 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.

How can I instruct you?

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.

Who is responsible for the financial services provided?	Regional 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. Regional Insurance Brokers Pty Ltd (of which Regional Insurance Brokers is a trading name) holds a current Australian Financial Services Licensee no: 244330. The contact details for Regional Insurance Brokers Pty Ltd are on the front of this FSG.
What kinds of financial services are you authorised to provide to me and what kinds of financial product/s do those services relate to?	Regional Insurance Brokers Pty Ltd is authorised to provide general insurance broking services. We will do this for you as your broker unless we tell you otherwise.
Will I receive tailored advice?	<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 issue insurance policies to 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>
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.
What information do you maintain in my file and can I examine my file?	<p>We maintain a record of your personal profile, including details of insurance policies that we arrange or issue 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.ribpl.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?	<p>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.</p> <p>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.</p> <p>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.</p>

How are any commissions, fees or other benefits calculated for providing the financial 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 42%.

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

We have a set of standard non-refundable Broker Fees that we charge you for the costs of services such as; market research on products available, sourcing alternative quotations and coverage and risk analysis and portfolio co-ordination. All fees payable for our services will be advised to you at the time of providing the advice of service.

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), in the range of 20% to 50% of our commission or fees.

Our advisers are paid by salary which is reviewed annually based on performance criteria. They may receive bonuses payable based on the overall performance of our business.

Authorised Representatives are paid a percentage of the commission and broker fees paid to Regional Insurance Brokers. They may also receive bonuses payable based on 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?

Regional 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

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 2.5% 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. The amount of our commission and any fee that we charge will set out in the premium funding contract.

We may receive additional remuneration from insurers with whom we have profit share or volume bonus arrangements. Regional Insurance Brokers is part of programs with Allianz Blue Eagle, QBE IPS, CGU GI and Zurich Zenith which may include a profit share component or volume bonus. The amount of profit share or volume bonus, if any, is variable and is determined by either the increased amount of premium earned or when compared with the claims experience in Regional Insurance Brokers' Portfolio with these insurers. The profit share or volume bonus is calculated and received on an annual basis subject to certain parameters governing the amount of profit share or volume bonus if any.

What should I do if I have a complaint?	<ol style="list-style-type: none"> 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 our Complaints Manager, Danny Brandon on 07 3847 0400 or put your complaint in writing and send it to RIBSQ Pty Ltd at the address noted at the beginning of this FSG. We will try and resolve your complaint quickly and fairly. 3. If you are not satisfied with our response, you may lodge a complaint:
	<p>with the Financial Ombudsman Service Australia if lodged before 1 November 2018: Online: www.fos.org.au Email: info@fos.org.au Phone: 1800 367 287 Mail: Financial Ombudsman Service Limited GPO Box 3 Melbourne VIC 3001; or</p>
	<p>with the Australian Financial Complaints Authority if lodged on or after 1 November 2018: Online: www.afca.org.au Email: info@afca.org.au Phone: 1800 931 678 Mail: Australian Financial Complaints Authority GPO Box 3 Melbourne VIC 3001</p>
What arrangements do you have in place to compensate clients for losses?	<p>Regional Insurance Brokers Pty Ltd has a professional indemnity insurance policy (PI policy) in place. The PI policy covers us and our representatives (including our authorised representatives) for claims made against us and our representatives by clients as a result of the conduct of us, our employees or representatives in the provision of financial services.</p>
Any questions?	<p>If you have any further questions about the financial services Regional Insurance Brokers Pty Ltd provides, please contact us. Please retain this document for your reference and any future dealings with Regional Insurance Brokers Pty Ltd.</p>