

Financial Services Guide | V1

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

Bellrock Broking (NSW) Pty Ltd ABN 78 611 143 410
AFSL 520 281 (BBNSW)

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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 that are in place to compensate clients for losses.

Why we are NOT Independent:

s923A of the Corporations Act sets out when you can use the term independent or unbiased to describe your business. There are key reasons why we cannot say we are independent.

- When we arrange insurance products for you, we may receive a commission from the insurer.
- We only consider insurance products from our preferred product providers.

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 and issue you with an insurance policy then 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 from the insurer. The PDS will contain information about the particular policy, which will enable you to make an informed decision about purchasing that policy.

Approved Product Providers

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.

From when does this FSG apply?

This FSG applies from 1 July 2021 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 or email on the contact number or details mentioned on page 1 of this FSG.

Who is responsible for the financial services provided?

BBNSW 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. The contact details for BBNSW are shown 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?

BBNSW is authorised to advise and deal in general insurance products to wholesale and retail clients (see definition of retail client on page 2). We will do this on your behalf as your broker unless we tell you otherwise.

Will I receive tailored advice?

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. We will ask you for the details that we need to know.

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.

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.

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

BBNSW maintains 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.

We are committed to ensuring the privacy and security of your personal information. BBNSW has a privacy policy that can be provided to you on request or can be reviewed on our website at www.bellrock.com.au/privacy-policy/.

If you wish to look at your file, please ask us. We will arrange for you to do so.

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. BBNSW often receives a payment based on a percentage of this premium (excluding relevant taxes, charges and levies) called 'commission', which is paid to BBNSW by the insurers. In some cases, you will also be charged a fee which will be shown on the invoice that is sent to you.

You can choose to pay for our services by any of the payment methods set out in the invoice. You are required to pay BBNSW within the time set out on the invoice.

When you pay us your premium it will be banked into BBNSW's trust account. We will retain the commission (if any exists) 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 may invest the premium and earn a return. We will retain any interest or return on investment earned on the premium.

If there is a refund of premium owed to you because of a cancellation or alteration to a policy, we will retain any fee we have charged you. We may also retain our commission from any premium that is refunded to you by an insurer. We will deduct any unpaid fee or retained commission from the refunded premium before sending the difference to you.

How are any commissions, fees or other benefits calculated for providing the financial services?

BBNSW's commission will be calculated based on the following formula:

$$X = Y\% \times P$$

In this formula:

X = BBNSW's commission

Y% = the percentage commission paid to BBNSW by the insurer. Our commission varies between 0% and 30%.

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

Any fees that we charge you will be:

- An administration fee in addition to commission when you enter into an insurance policy.
- A flat fee for arranging an insurance policy or a fee based upon the time we spend advising you.
- An annual management fee.

We may pay 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 0% to 50% of our commission or fees.

Our employees that will assist you with your insurance needs will be paid a market salary that may include bonuses based on performance criteria.

If we give you personal advice, we will inform you of any fee, commission or other payment we, our associates or anyone referring you to us (or us to any insurer) receives in relation to the policies that are the subject of the advice.

Do you have any relationships or associations with the insurers who issue the insurance policies or any other material relationships?

BBNSW 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.

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.

Premium Funders

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.

Non-Monetary Benefits/Soft dollar disclosure

Sometimes we may receive certain 'benefits' from a range of product issuers and funders (such as training services and subsidies, conferences, software, tickets to sporting events, concerts, movies, meals or holiday gifts).

Is there a cooling-off period under my policy? *

Retail clients have a minimum 14-day cooling-off period on the issue of most insurance policies. The cooling-off period starts at the earlier of time of confirmation, or at the end of 5 business days after the product not fully satisfied with our services and/or your complaint is not satisfactorily resolved, please contact by telephone, in writing is issued.

Further information of your rights under the cooling-off provisions to return the policy and to receive a refund will be included in any relevant Product Disclosure Statement.

The rights may be exercised by notifying your insurer in writing or via email

What should I do if I have a complaint?

1. If you are or via our website: The Complaints Officer Bellrock Broking (NSW) Pty Ltd Suite 401 55 Lime Street Sydney 2000; +61 2 9188 24600. We will endeavour to resolve your problem openly and fairly and within 14 days.

If you are not satisfied, BBNSW subscribes to the Australian Financial Complaints Authority (AFCA) complaints resolution scheme, which handles complaints against insurance brokers relating to a variety of small business and domestic processes. You can refer your complaint to the AFCA who will conciliate with a view to seeking a solution that is acceptable to both parties. If the dispute remains unresolved after a further 20 days, it will be referred to the AFCA Referee whose decision is binding on us (but not on you). In some circumstances, a complaint or dispute may arise between you and the insurer. In such circumstances, BBNSW will assist you with details of the insurers Internal Dispute Resolution process and if the dispute remains unresolved, access to the Financial Ombudsman Service. If the dispute proceeds, you should obtain legal advice from a qualified lawyer. Further Information about AFCA is available from BBNSW and/or from afca.org.au or you may call them directly on 1800 321 678.

What arrangements are in place to compensate clients for losses?

BBNSW has professional indemnity insurance policy (PI policy) in place. This PI policy covers BBNSW and its representatives (including authorised representatives) for claims made against them by clients as a result of their conduct in the provision of financial services. The PI policy will cover us for claims relating to the conduct of former representatives who no longer work for BBNSW and satisfies the requirements for compensation arrangements under Section 912B of The Act.

Who is a retail client?

A retail client is:

- An individual or a manufacturing business employing less than 100 people or any other business employing less than 20 people;
- For any motor vehicle, home building, home contents, personal and domestic property, sickness /accident /travel, consumer credit or medical indemnity policy acquired by the client.

Some of the information in this FSG only applies to retail clients.

Any questions?

If you have any further questions about the financial services we provide, please contact us. Please retain this document for your reference and any future dealings with BBNSW.