

FINANCIAL SERVICES GUIDE [FSG] V15 September-2021

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

Bellrock Broking Pty Limited ABN 68 122 809
830 AFSL 310545

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FORTITUDE VALLEY QLD 4006

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Website: www.bellrock.com.au

The 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

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 three key reasons why we cannot say we are independent.

- When we arrange insurance products for you, we may receive a commission from the insurer.
- Our representatives may recommend financial products to you that we have a financial or commercial interest in as the issuer of the product. Details can be found in this FSG under relationships and associations.
- We only consider insurance products from our preferred product providers.
- We may receive financial benefits or soft dollar arrangements from other financial services licensees. Details of these can be provided on request. These may include commissions, volume-based payments or other gifts or benefits.

From when does this FSG apply?

This FSG applies from **SEP-21** 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.

What other disclosure documents will I receive from Bellrock?

1. Statement of Advice

If we provide you with tailored advice on a sickness or accident policy you will receive a Statement of Advice (SOA) from us. The SOA will set out any personal advice we have given you, the basis of that advice, details of fees and remuneration and any interests that we are required to disclose to you.

When we provide you with tailored advice on other general insurance products we are not required to and will generally not provide you with a Statement of Advice.

2. 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.

3. 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) or short-form, unless you already have an up to date PDS or short-form PDS from the insurer. The PDS or short form PDS will contain information about the particular policy, which will enable you to make an informed decision about purchasing that policy. Before we arrange the insurance policy we are required to consider the target market (TMD) of the product available from the issuer.

How can you instruct us?

You can contact us to give instructions by post, phone, fax or email on the contact number or details mentioned on the front page of this FSG or visit our website.

Who is responsible for the financial services provided?

Bellrock 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.

Bellrock holds a current Australian Financial Services License no. 310545. The contact details for Bellrock are above.

What kinds of financial services are you authorised to provide to me and what kinds of financial product/s do those services relate to?

Bellrock is authorised to advise and deal in general insurance products. In our role as your broker, we can:

- Identify, analysis and assess your insurance needs;
- Structure programs to meet your insurance needs based on our market/product knowledge and experience;
- Arrange, renew and amend insurance contracts on your behalf;
- Provide claims and loss management and advice and or assistance, and
- Offer premium-funding product(s) on behalf of premium funder(s).

There is a wide range of insurance policies we can arrange. These include, but are not limited to, the following insurance policies for retail clients:

- Motor vehicle insurance;
- Home building and Home contents insurance;
- Sickness and accident insurance;
- Travel insurance; and
- Business insurance.

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, or to give you advice about your insurance needs. 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.

Acting for insurers

In some circumstances we may have an agreement with an insurer or their representative to arrange insurance policies on their behalf and not on your behalf. This means that we act for and in the interest of the insurer as our principal in providing the services, not yours. If we are given a "binding authority" from an insurer, this means we can enter into insurance policies and/or handle or settle claims on their behalf without reference to them, provided it is within the authority they have given us. We will tell you when we act for an Insurer and not for you.

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

We will 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 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.

Bellrock is 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.

If you wish to look at your file please ask us. We will make arrangements 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. 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 of premium owed to you as a result of a cancellation or alteration to a policy, we will retain any fee we have charged you. We may also retain commission depending on our arrangements with the insurer.

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 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 7.5% and 25%.

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 shown on our tax invoice.

Occasionally 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 income commission or fees (not in addition to those amounts), in the range of 0% to 30% of our commission or fees.

Our employee that will assist you with your insurance needs will be paid a market salary. 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.

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

Bellrock Broking Pty Limited 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

Important Information about IQumulate Premium Funding Pty Ltd (IPF), Hunter Premium Funding (HPF) and Attvest Finance Pty Ltd (AF)

Bellrock Broking Pty Limited acts as a distributor for IPF Pty Ltd, HPF Ltd and AF Pty Ltd when offering and arranging premium funding for you. Bellrock is not acting as an agent for IPF Pty Ltd, HPF Ltd or AF Pty Ltd when arranging these services on your behalf. If we arrange premium funding for you we may be paid a commission rate, and at the end of the financial year of the term, an override commission. 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.

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 Christmas gifts).

Design and Distribution Obligations (DDO)

Bellrock Broking Pty Limited complies with the design and distribution obligations in Pt 7.8A of the *Corporations Act 2001* (Corporations Act). The design and distribution obligations are intended to help consumers obtain appropriate financial products by requiring issuers and distributors to have a consumer-centric approach to the design and distribution of products. In particular:

- issuers must design financial products that are likely to be consistent with the likely objectives, financial situation and needs of the consumers for whom they are intended;
- issuers and distributors must take 'reasonable steps' that are reasonably likely to result in financial products reaching consumers in the target market defined by the issuer; and
- issuers must monitor consumer outcomes and review products to ensure that consumers are receiving products that are likely to be consistent with their likely objectives, financial situation and needs.

The design and distribution obligations require issuers and distributors to develop and maintain effective product governance arrangements across the life cycle of financial products. This will result in improved outcomes for consumers of these products.

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 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? *

Please contact us if you have an enquiry or experience a problem.

Our relationship with our customers is our priority. We like to provide the best possible service, but if things go wrong, our goal is to always try and resolve any issues as effectively, efficiently and fairly as possible.

If you have a complaint, we're here to help.

- Please contact our team so that we can work to resolve the problem as soon as possible.
- In the first instance please try and resolve your complaint with your usual contact.

If after 5 business days, your enquiry is not resolved to your satisfaction, you can lodge a complaint with our Complaints Officer. Our Complaints Officer will review and try and resolve your complaint as soon as possible (no longer than 30 days). You can ask for a response at any time. Contact details for our Complaints Officer are:

Mail: Complaints Officer
Bellrock Broking Pty Limited
Suite 21 65 James Street
FORTITUDE VALLEY
QLD 4006

Phone: (07) 3369 0988

Email: email@bellrock.com.au

We will work with you to resolve your complaint as soon as possible and no later than 30 days.

If you are not satisfied with our response, or we do not resolve your complaint within 30 days, you can take your complaint to the Australian Financial Complaints Authority (AFCA). AFCA was established by the Federal Government to help consumers reach agreements with financial firms about how to resolve their complaints. AFCA is impartial and independent. Where parties cannot resolve their complaint, AFCA will decide an appropriate outcome. Our AFCA Membership Number is 14297.

Contact details for the AFCA are:

Website: www.afca.org.au

Phone: 1800 931 678

Email: info@afca.org.au

Mail: Australian Financial Complaints Authority Limited

GPO Box 3

Melbourne VIC 3001

Contact us and tell us about your complaint. We will do our best to resolve it quickly.

What arrangements do you have in place to compensate clients for losses?

Bellrock has a professional indemnity insurance policy (PI policy) in place.

The PI policy covers us and our past and present 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.

Any questions?

If you have any further questions about the financial services Bellrock provides, please contact us and retain this important document for your reference and any future dealings with Bellrock.