



Financial Services Guide

The Financial services referred to in this financial guide (FSG) are offered by D & N Training Enterprises Pty Ltd ABN 72008075330 and Des Heffernan

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D & N Training Enterprises Pty Ltd and Des Heffernan are the authorised representatives of:

Finance and Insurance (Brokers) Australia Pty Ltd

Level 2/208 Greenhill Road, Eastwood SA 5063
Phone (08) 8267 6365 or Fax (08) 8272 8240
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Finance and Insurance (Brokers) Australia Pty Ltd holds a current Australian Financial Services Licence No: 237842 and is responsible for the financial services that D & N Training Enterprises P/L and Des Heffernan provides to you. D & N Training Enterprises P/L and Des Heffernan's Authorised Representative numbers are 267478 and 341561 respectively. Finance and Insurance (Brokers) Australia Pty Ltd is also responsible for the content and distribution of this FSG. The distribution of this FSG by D & N Training Enterprises Pty Ltd and Des Heffernan is authorised by Finance and Insurance (Brokers) Australia Pty Ltd.

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 30th March 2017, 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 this FSG.

Who is responsible for the financial services provided?

Finance and Insurance (Brokers) Australia 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. Finance and Insurance (Brokers) Australia Pty Ltd holds a current Australian Financial Services Licensee No: 237842. Contact and ABN details are as shown in 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?

D & N Training Enterprises Pty Ltd and Des Heffernan are authorised to advise and deal in general insurance products for wholesale and/or retail clients under Finance and Insurance (Brokers) Australia Pty Ltd's licence. We will do this for you 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, or give you advice about your insurance needs. Finance and Insurance (Brokers) Australia Pty Ltd issue insurance policies to 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 take into account or 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. 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.

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?

Finance and Insurance (Brokers) Australia Pty Ltd maintain a record of your personal profile, including details of insurance policies that we arrange or issue for you. Finance and Insurance (Brokers) Australia Pty Ltd may also maintain records of any recommendations or advice given to you. Finance and Insurance (Brokers) Australia Pty Ltd 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 and Finance and Insurance (Brokers) Australia Pty Ltd are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of Finance and Insurance (Brokers) Australia Pty Ltd's privacy policy is available on request. A copy is also available on their website, www.fiabrokers.com.au. 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?

Payment for the services we provide you are payable directly to Finance and Insurance (Brokers) Australia Pty Ltd. For each insurance product the insurer will charge a premium that includes any relevant taxes, charges and levies. In some cases you will also be charged a fee. These will all be shown on the invoice that is sent to you. You can choose to pay by any of the payment methods set out in the invoice. You are required to pay Finance and Insurance (Brokers) Australia Pty Ltd within the time set out on the invoice, however, if this causes you any difficulties please let us know immediately. 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 and Finance and Insurance (Brokers) Australia Pty Ltd will retain any fee we have charged you. We and Finance and Insurance (Brokers) Australia Pty Ltd will also retain commission depending on our arrangements with the insurer, or charge you a cancellation fee equal to the reduction in our commission. When you pay your premium it will be banked into Finance and Insurance (Brokers) Australia Pty Ltd trust account. They retain the commission from the premium you pay and remit the balance to the insurer in accordance with their arrangements with the insurer. Finance and Insurance (Brokers) Australia Pty Ltd will earn interest on the premium while it is in their trust account or may invest the premium and earn a return. Finance and Insurance (Brokers) Australia Pty Ltd will retain any interest or return on investment earned on the premium

Our Payment Terms

Finance and Insurance (Brokers) Australia Pty Ltd will invoice you for the premium, statutory charges (e.g. stamp duty, fire services levy, etc.) and any fees charged for arranging your insurances. You must pay within 30 days of the date of the invoice or, in the case of a renewal, before the expiry date of the contract of insurance. Please note that 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.

Credit Card Fees

If you pay by credit card you may be charged a non-refundable credit card fee. This fee will be shown on your invoice and reimburses Finance and Insurance (Brokers) Australia Pty Ltd for the bank interest, extra charges/costs and internal time generated for credit card use.

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

Finance and Insurance (Brokers) Australia Pty Ltd often receive a payment based on a percentage of this premium (excluding relevant taxes, charges and levies) called commission, which is paid to them by the insurers.

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. Finance and Insurance (Brokers) Australia Pty Ltd.'s commission varies between 0 and 25%.

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

You may also be charged a fee for arranging the insurance. The amount depends upon the type of insurance we arrange. This fee is payable in addition to the premium. Any fees that we or Finance and Insurance (Brokers) Australia Pty Ltd charge you will be advised of at the time of providing the advice or service. Commission is Finance and Insurance (Brokers) Australia Pty Ltd.'s main source of income and also covers the costs of operating the business. We and Finance and Insurance (Brokers) Australia Pty Ltd may 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 0 to 20% of our commission or fees. We receive 70% of Finance and Insurance (Brokers) Australia Pty Ltd.'s commission income that is generated by our clients. 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.

If we give you general advice, you may request particulars of any remuneration or other benefits, after we have given you the Financial Services Guide and before we provide any financial service identified in this guide, to you. 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?

Finance and Insurance (Brokers) Australia Pty Ltd is a Steadfast Group Limited Finance and Insurance (Brokers) Australia Pty Ltd Network Broker. Steadfast has exclusive arrangements with some insurers and premium funders (**Partners**) under which Steadfast will receive between 0.5 - 2% commission for each product arranged by Finance and Insurance (Brokers) Australia Pty Ltd with those Partners. Steadfast is also a shareholder of some Partners.

Finance and Insurance (Brokers) Australia Pty Ltd 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, Finance and Insurance (Brokers) Australia Pty Ltd has 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 I arrange premium funding for you Finance and Insurance (Brokers) Australia Pty Ltd may be paid a commission by the premium funder. I may also charge you a fee (or both). The commission that Finance and Insurance (Brokers) Australia Pty Ltd is 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 Finance and Insurance (Brokers) Australia Pty Ltd become entitled to the commission.

Finance and Insurance (Brokers) Australia Pty Ltd.'s commission rates for premium funding are in the range of 0.05 to 2% of funded premium. When we arrange premium funding for you, you can ask us what commission rates Finance and Insurance (Brokers) Australia Pty Ltd 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 be set out in the premium funding contract.

We may refer you to FIA Financial Planning Pty Ltd. FIA Financial Planning Pty Ltd and Finance and Insurance (Brokers) Australia Pty Ltd have common shareholdings and as authorised representatives of Finance and Insurance (Brokers) Australia Pty Ltd, we may receive remuneration from FIA Financial Planning Pty Ltd for referrals. FIA Financial Planning Pty Ltd is a financial planning practice offering financial advice on such topics as Wealth Accumulation, Retirement Planning, Personal Insurance and Corporate/Employer Superannuation.

What should I do if I have a complaint?

1. Contact Finance and Insurance (Brokers) Australia Pty Ltd and tell them about your complaint. Finance and Insurance (Brokers) Australia Pty Ltd will do their best to resolve it quickly.

2. If your complaint is not satisfactorily resolved within 7 days, please contact Finance and Insurance (Brokers) Australia Pty Ltd.'s Complaints Manager on (08) 8267 6365 or put your complaint in writing and send it to Level 2/208 Greenhill Road, Eastwood, SA 5063 . They will try and resolve your complaint quickly and fairly.
3. Finance and Insurance (Brokers) Australia Pty Ltd is a member of the Financial Ombudsman Service (**FOS**). If your complaint cannot be resolved to your satisfaction by Finance and Insurance (Brokers) Australia Pty Ltd, you have the right to refer the matter to the FOS. The FOS can be contacted at:
 Street Address: Financial Ombudsman Service, Level 12, 717 Bourke Street, Docklands 3008
 Mailing address - Financial Ombudsman Service, GPO Box 3, Melbourne 3001
 Ph - 1300 367 287 or Fax - 03 9613 6399
 Email - info@fos.org.au or Website - www.fos.org.au

What arrangements are in place to compensate clients for losses?

Finance and Insurance (Brokers) Australia Pty Ltd has a professional indemnity insurance policy (**PI policy**) in place. The PI policy covers it and their representatives (including authorised representatives) for claims made against Finance and Insurance (Brokers) Australia Pty Ltd and our representatives, by clients as a result of the conduct of Finance and Insurance (Brokers) Australia Pty Ltd, their employees or representatives in the provision of financial services. We also have a PI policy in place that covers us (and our employees) for claims made against us (or our employees) as a result of conduct in the provision of financial services. Finance and Insurance (Brokers) Australia Pty Ltd.'s PI policy covers them for claims relating to the conduct of representatives who no longer work for them.

How we look after your Insurance Needs

New Business

Contact us as soon as possible if you need cover for a risk or property that is not insured. If you need immediate cover, we can usually obtain an interim contract of insurance (which is generally valid for a month or less). To arrange this, we will need details of the property or risk and all other information which you need to disclose to the insurer. We will then send you a proposal for completion. You will need to complete and sign this and return it to us as soon as possible and before the interim cover expires. Finance and Insurance (Brokers) Australia Pty Ltd will send the original insurance policy documents as soon as they are issued correctly by your insurer. As these are legal documents, you should read them carefully and keep them in a safe place.

Renewals

We will give you at least 14 days' notice of expiry of any insurance policy which we arranged or last renewed for you.

Unless you tell us otherwise, we will automatically renew your insurance to ensure you continue to be covered. At that time we will send you an offer to renew the insurance policy and invoice you for the cost of renewal. If there is a change to your circumstances or if you want to change the details of the cover, contact us as soon as you receive the renewal offer. This will allow us to assess whether your insurance is appropriate for your circumstances.

We will notify you when renewal has been effected.

Variations

Please do carefully monitor and review your situation frequently in order to ensure that your insurance covers are adequate to cover your assets or business activities. If you want to vary any cover, e.g. by increasing the sum insured or adding other property, please provide us with details of the changes you require and any other information you may need to disclose to the insurer. We will arrange the variation with the insurer and notify you when it is arranged.

Claims

When you need to make a claim, we can guide you if it is covered under that policy and assist you to prepare and submit the claim to the insurer. If there is uncertainty about whether a claim is covered under your policy we will advise you. If the insurer appoints a loss adjustor we shall, with your permission, pass on your contact details and co-ordinate meetings. For major losses, we can attend the initial meeting with the loss adjustor if you wish us to. Finance and Insurance (Brokers) Australia Pty Ltd will promptly forward to you all claims documentation, insurance company settlement cheques and other information. If any claims are outstanding when you terminate our appointment as your insurance broker, we will provide details of the claim(s) to your new insurance broker so that they may continue to negotiate settlement on your behalf.

Cancellation

We cannot cancel a contract of insurance without written instructions from a person authorised to represent each of the parties who are named as insureds. We cannot cancel any contract of insurance which is subject to the Marine Insurance Act 1909.

Important information about your insurance

Your duty of disclosure

To make an informed assessment of the risk and calculate the appropriate premium, your insurer needs information about the risk you are seeking to insure. For this reason, before you enter into a contract of insurance, you have a duty under the Insurance Contracts Act 1984 to disclose to your insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk and, if so, on what terms. The duty also applies when you renew, extend, vary or reinstate a contract of insurance.

You do not have to disclose anything that:

- Reduces the risk to be undertaken by the insurer;
- Is common knowledge;
- Your insurer knows, or in the ordinary course of its business, ought to know; or
- If the insurer has waived your obligation to disclose.

If you do not comply with your duty of disclosure, your insurer may be entitled to reduce its liability in respect of a claim or may cancel your contract of insurance. If the non-disclosure was fraudulent, the insurer may be able to avoid (or cancel) the contract of insurance from its beginning. This would have the effect that you were never insured. One important issue to be disclosed is the history of losses suffered by the person seeking insurance or any closely associated person or entity. As you are responsible for checking that you have made complete disclosure, we suggest that you keep an up to date record of all such losses and claims. If you have any questions about whether information needs to be disclosed to your insurer, please do contact us.

Your duty of disclosure – other types of insurance policies

For Policies which are not governed by the Insurance Contracts Act 1984 such as Marine Insurance (other than Marine Inland Transit Insurance) and insurance required by statute, you still owe a Duty of Disclosure to the Insurer.

Every circumstance is material which would influence the judgement of a prudent Insurer in fixing the premium or determining whether they will take the risk.

The Insurer may avoid the contract from inception if the Insured fails to make such disclosure.

In the case of insurance required by statute, such as Compulsory Third Party Motor Vehicle insurance, the Insurer may have rights of recovery against you in the event of misrepresentation, misstatement or non-disclosure.

Utmost Good Faith

Every contract of insurance is subject to the doctrine of utmost good faith which requires that the parties to the contract should act toward each other with the utmost good faith. Failure to do so on your part may prejudice any claim or the continuation of cover provided by Insurers.

Material Changes

You must also notify your insurer of any significant changes which occur while the policy is on risk or under negotiation. If you do not, your insurances may be inadequate to fully cover you. We can assist you tell the insurer about changes and to ensure that your contract of insurance is altered to reflect those changes if necessary.

Cooling Off Period – this only applies to Retail Insurance

You may change your mind about a contract of retail insurance, within 14 days (or longer if the insurer allows it) from the date you receive confirmation of the insurance and 5 days after the insurance policy was arranged (whichever occurs earlier). You must tell the insurer in writing that you wish to return the insurance policy and have the premium repaid. The insurance policy will be terminated from the time you notify the insurer. The insurer may retain its reasonable administration and transaction costs and a short-term premium. You cannot return the contract of insurance if it has already expired or if you have made a claim under it.

Sums Insured – Average and Co-Insurance

Some insurance policies require you to bear a proportion of each loss or claim if the sum insured is inadequate to cover the amount of the loss. These provisions are called 'average' or 'co-insurance' clauses. If you do not want to bear a proportion of any loss, when you arrange or renew your contract of insurance ensure that the amount for which you insure is adequate to cover the full potential of any loss. If you insure on a new for old basis, the sum insured needs to be sufficient to cover the new replacement cost of the property.

Interests of other Parties

Some insurance policies do not cover the interest in the insured property or risk of anyone other than the person named in the contract. Common examples are where property is jointly owned or subject to finance, but the policy only names one owner or does not name the financier. Please tell us about everyone who has an interest in the property insured so that we can ensure that they are noted on the policy.

Waiver of Rights

Some insurance policies seek to limit or exclude claims where the insured person has limited their rights to recover a loss from the person who was responsible for it, for example by signing an agreement which disclaims or limits the liability of the other party. Please tell us about any contracts of this type which you have or propose to enter into.

Standard Covers

Insurance laws prescribe minimum standard cover provided by motor vehicle, home buildings, home contents, sickness and accident, consumer credit and travel insurance policies (including a minimum amount of insurance). If an insurer wants to offer different cover or less than the minimum amount of insurance, they must clearly inform you in writing that they have done so. They can do this by providing you with a Product Disclosure Statement or a copy of the insurance policy.

Unusual Terms

If an insurer wants to rely on a term in an insurance policy which is not usually included in policies that provide similar cover, they must clearly inform you in writing of that term. Again, they may do so by providing you with a copy of the insurance policy.

Unnamed Parties

If you require a person to be named as a co-insured, joint insured, insured person or if you require the interest of a party to be covered by your policy, you **must** request this. Most policy conditions will exclude indemnity to other parties (e.g., mortgagees, lessors, principals etc.) unless their interest is properly noted on the policy. Please note, we cannot guarantee that an insurer will accommodate a request to include a further party as an insured under your policy or to note the interests of another party on your policy.

If this is a requirement under a contract or agreement, do not sign the contract without checking with us as to whether the insurer is prepared to include the other party as an insured or note that party's interests. You should be aware that it may not be in your best interests to make arrangements to have someone else insured under the terms of your policy.

Claims Made during the period of insurance

Your attention is drawn to the fact that some policies (for example, professional indemnity insurance) provide cover on a "claims made" basis which means that claims first advised to you (or made against you) and reported to your insurer during the Period of Insurance are recoverable irrespective of when the incident causing the claim occurred, subject to the provisions of any clause relating to a "retroactive date". You should also note that, in terms of the provisions of Section 40(3) of the Insurance Contracts Act 1984, where you give notice in writing to the Insurer of facts that might give rise to a claim against you as soon as is reasonably practicable after you become aware of those facts (but before the insurance cover provided by the contract expires) then the Insurer is not relieved of liability under the contract in respect of the claim, when made, by reason only that it was made after the expiration of the Period of Insurance cover provided by the contract. In order to ensure that any entitlement under the policy is protected, you must therefore report all incidents that may give rise to a claim against you to the Insurers without delay after such incidents come to your attention and prior to the expiration of the policy period.

Claims occurring prior to commencement

Your attention is drawn to the fact that your policies do not provide indemnity in respect of events that occurred **prior** to commencement of the contract.

Leasing, hiring and borrowing property

When you lease, hire or borrow property, make sure that the contract clearly identifies who is responsible to insure the property. This will help avoid arguments after a loss and ensure that any claims are efficiently processed. Your Industrial Special Risks policy automatically covers property you are responsible to insure, subject to the policy deductible. The decision as to who should insure the property is not left to your discretion. You may have other insurance (for example, public liability) which may assist you to meet claims relating to property damage or personal injury caused to or by property which you lease or hire. Please note there is usually a sub-limit on the amount of claims that can be made for damage to property in your temporary care, custody or control. If the responsibility to insure lies with the owner, we recommend you try to ensure the lease or hire conditions waive any rights of recovery against you, even when the damage is due to your negligence. This will prevent the owner's Insurer making a recovery against you. If there are no lease or hire conditions, you should write to the owner asking who is to insure the property.

Any questions?

If you have any further queries about the financial services we and Finance and Insurance (Brokers) Australia Pty Ltd provide, please contact us. Please retain this document for your reference and any future dealings with us and Finance and Insurance (Brokers) Australia Pty Ltd.