



Financial Services Guide

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Prepared for CARTS Insurance Customers

by Arrowsmith and Petruccelli Insurance Brokers Pty Ltd

Financial Services Guide

This Financial Services Guide (FSG) is solely for the use of prospective or current clients who are purchasing the CARTS Insurance Policy through Arrowsmith & Petruccelli Insurance Brokers Pty Ltd.

It contains information about our services and charges, your rights as a client and other things you need to know in relation to the Carts Insurance Policy that we provide including how any complaints you may have will be dealt with.

We trust it will assist you in deciding whether to use our services in relation to the Carts Insurance Policy.

As a prospective or current Carts Insurance Policy purchaser we will provide our services on the terms set out in this Guide. Unless you tell us otherwise in writing, we assume that you agree with these terms.

You might also receive some other documents after or at the time we advise you about your insurance needs including:

Policy Disclosure Statements – these will contain information about the products we recommend to you; and

Confirmation notices – these will confirm the details of transactions we have arranged on your behalf.

If you need more information or have any questions, please feel free to contact us.

About Us

We hold an Australian Financial Services Licence under the Corporations Act 2001 to provide financial Policy advice on, and deal in general insurance products.

We have been operating as general insurance brokers since 1980 and seek to establish lasting relationships built on trust, performance and competitive pricing in the advising, placement and servicing of specialty, commercial and related personal insurance covers.

We are a member of the National Insurance Brokers Association and we also subscribe to the General Insurance Brokers' Code of Practice.

Our Services

We offer the Carts Insurance Policy and our services to assist you to protect your assets whilst they are being moved and stored. These include:

- > Developing and maintaining the Carts Insurance Policy
- > Helping you select the right cover
- > Helping you select the appropriate sum insured
- > Assisting with insurance claims

CARTS Insurance Policy

This FSG has been designed solely for prospective and current clients interested in the Carts Insurance Policy. A separate FSG is available and will be provided to you should you wish to discuss any purchase another insurance Policy apart from the Carts Insurance Policy.

Who Do We Act For

In arranging the Carts Insurance Policy we will be acting under a binder on behalf of AM&T (ABN 98 155 554 279 Authorised Representative No. 423910) as agents of the insurer Allianz Australia Insurance Limited (AFS Licence No. 234708 ABN 15 000 122 850).

This means that we have a responsibility to look after the interests of Allianz as our primary focus in providing the Carts Insurance Policy to you.

Responsibility for Services Provided

We hold a current Australian Financial Services License to provide general insurance broking services. We are authorised to advise and deal in the full spectrum of general insurance policies.

We are responsible for the financial services provided to you, or through you to your family members, including the distribution of this FSG.

In order to be granted and then retain our license we are required to commit to meeting stringent requirements in areas such as: staff training, organisational competence, management expertise, financial control and compliance disciplines.

We have an ongoing requirement to maintain and enhance our professionalism to ensure that you receive fair and honest Financial Services from us.

How to Contact Us

You are able to contact us by phone, in writing, by facsimile, by email or in person.

What We Expect From You

To enable us to provide the right advice we need you to provide us with complete information about the risk(s) that you face and those that you want to be insured for.

This should include information about your situation, needs and objectives. You should also tell us about any relevant changes as they occur so that we can review your insurance needs accordingly.

If we do not have your complete information, we will be unable to properly review your circumstances, limiting our ability to give you the right advice. In such cases you should assess the appropriateness of our advice to your needs before acting on it.

Of course, we also ask you to pay our invoices on time and complete all proposal forms honestly, accurately and most importantly return them to us by the required date.

Retail Clients

Under the Corporations Act 2001 and associated Regulations (The Act) Retail Clients are provided with additional levels of protection from other insurance purchasers. The Act defines Retail Clients as:

Individuals or a small manufacturing business, employing less than 100 people or any other business employing less than 20 people.

and

that are being provided financial services or products that relate to insurance covers including personal property and contents whilst being moved and stored.

Some of the information in this FSG only applies to Retail Clients and it is important that you understand whether you are covered by the additional protection provided.

Retail Client Issues

If you are a Retail Client and obtain personal advice, that is, advice that takes into account your particular circumstances, we will give you a Statement of Advice that sets out the advice provided as well as the basis on which the advice is made.

If recommendations about the purchase of a particular financial Policy are made, we will also give you a Policy Disclosure Statement at that time, which sets out details specific to that Policy.

Claims

We will try and ease the burden of the claims process by assisting and advising you in regard to the scope of cover and explain how the claims process works. To have your claim promptly attended to we recommend you to forward all claims documentation directly to our claims contacts at Broadspire a Crawford Company (Australia) to assess and advise on claims accordingly.

Fees For Our Services

The way we are remunerated will depend on the advice and the level of service being provided. It may be either by a fee, commission, or a combination of both.

When we place insurance for you, we usually receive payment from the insurer. The amount payable for the Carts Insurance Policy is anticipated to be between 25 % and 30 % of the base premium you pay; this is known as the commission. Commission covers the costs associated with the arranging, delivering and servicing the Policy. Full details on commission will be included in any Statement of Advice we send you.

We have a set of standard Broker Fees that we charge to you for the cost of services that are not covered by the commissions received from insurers.

Activities that such fees cover include:

- > Market research on Products available
- > Risk analysis and insurance portfolio co-ordination
- > Training to assist in the delivery of insurance products and services to you.

All fees payable for our services will be advised to you at the time of providing the advice or service.

Our charges include GST. Some of our charges may be tax deductible. If we hold your money in trust pending payment to the insurer, we also receive the interest earned.

How Our Representatives Are Paid

Our representatives do not receive any benefit directly from the sale of a Policy to you. Our focus is on ensuring that our staff concentrate on your needs first in all dealings with you.

Our representatives may receive bonuses payable based on the overall performance of our business. Any such bonuses are not directly and solely linked to the sale of Financial Services.

If a person has referred you to us, we may pay them between 0% to 50% of our remuneration. This will not increase the amount you pay us.

Important Relationships

We are a privately owned insurance advisory firm and are also a Shareholder of Steadfast Group Limited ("Steadfast"). Steadfast is a national marketing group that provides us with access to a range of resources and develops products and services for our clients.

Terms of Payment

Invoices

We will invoice you for the premium, statutory charges (eg stamp duty, fire services levy, etc) and any fees we charge for arranging your insurances. You must pay us at the time of or prior to the commencement of the cover. If a payment to us is subsequently dishonoured, we will notify the insurer. The insurer has the right to 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 we may charge you a credit card (incl. arrangement & handling) fee, which is always disclosed and shown separately on our invoices to you, they are non-refundable. This fee reimburses us for the bank interest, extra charges/costs and internal time generated for credit card use.

Complaints and Disputes

Clients not satisfied with our services should contact our Complaints Officer. We are members of the Australian Financial Complaints Authority (AFCA), a free consumer service. Further information is available from our office, or contact AFCA directly. We also follow The Insurance Brokers Code of Practice.

If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority, or AFCA. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Website: www.afca.org.au Email: info@afca.org.au
Telephone: 1800 931 678 (free call) In writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001.

Compensation

We have in place Professional Indemnity insurance relating to errors and omission arising from advice provided by employees, past or present which satisfies the requirements for compensation arrangements under section 912B of the Act.

Privacy

We are committed to protecting your privacy. We use the information you provide to advise about and assist with your insurance needs. We only provide your information to the insurance companies with whom you choose to deal (and their representatives). We do not trade, rent or sell your information.

You can check the information we hold about you at any time. For more information about our Privacy Policy, ask us for a copy or visit our website.

Contact Details

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Please retain this document for your reference and any further dealings with us.

This FSG was last updated on the 1st April, 2020.