

FINANCIAL SERVICES GUIDE

This Guide contains information about our services and charges, your rights as a client and other things you need to know in relation to insurance matters including how any complaints you may have will be dealt with.

If you ask us to act as your general insurance broker, we will do so on the terms set out in this Guide. Any terms which are specific to our relationship with you, may be contained in a Letter of Engagement.

Retail clients may also receive some other documents after, or at the time we advise you about your insurance needs including:

- *Disclosure Statement - will contain information about the amount of our fees, commission, other benefits and any associations that may have influenced the giving of this advice. Your statement will be incorporated into your Tax Invoice;*
- *Product 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.*

Please note that a retail client is a person or small business employing less than 20 people or less than 100 people (if the business includes manufacturing) who seeks to acquire any of the following classes of insurance:

- Motor Vehicle (up to 2 tonne carrying capacity)
- Home Buildings
- Home Contents
- Sickness & Accident
- Consumer Credit
- Travel
- Personal and Domestic Property (e.g., moveables, valuables, pleasure craft, caravans, mobile homes, personal effects, pets etc.)

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.

If you need more information, or have any queries, please feel free to telephone us.

ABOUT US

Apollo Risk Services Pty Ltd trading as Apollo Risk Services holds an Australian Financial Services Licence No 403727 under the Corporations Act 2001. We are authorised to provide advice and deal in general insurance products (corporate, commercial and retail) to wholesale & retail clients. We act on your behalf as your insurance broker unless we tell you otherwise.

Apollo Risk Services appoints staff and Authorised Representatives to service your insurance needs. Apollo Risk Services is responsible for the financial services provided by our staff and our Authorised Representatives. For further details of our Authorised Representatives, please refer to the Adviser Profile attached to our Invoice. Apollo Risk Services authorises the distribution of this Financial Services Guide and Adviser Profile.

Apollo Risk Services is a member of IBNA and subscribes to the Insurance Brokers Code of Practice.

OUR SERVICES

Apollo Risk Services Pty Ltd is a Western Australian owned Company and we are committed to providing sound advice based upon your needs and our comprehensive market knowledge.

We offer a range of services to assist you to protect your assets. These include:

- *Reviewing and advising on your insurance needs.*
- *Arranging and renewing insurance contracts on your behalf.*
- *Arranging premium funding, if required.*
- *Assisting with insurance claims.*

To enable us to provide advice which is appropriate to your circumstances, we will need you to provide us with complete information about the risk(s) to be insured, your past claims history and your needs and objectives. You should also tell us about any relevant changes as they occur. If you are unable or choose not to provide some information to us, we will be unable to comprehensively review your circumstances. This may limit our ability to make appropriate recommendations. You will then need to assess the appropriateness of our advice, to your needs, before acting on it.

IMPORTANT RELATIONSHIPS

Apollo and its Representatives are not members of any financial group nor associated with a financial group, and as such are free from any ownership links that may tend to create a position in favour of an associated insurer. Apollo may receive a performance based remuneration incentive, which may vary over time according to the volume and mix of business Apollo places with insurers. Apollo may also receive financial, marketing and training assistance from the insurers, which its Representatives may indirectly benefit from.

Apollo Risk Services is a shareholder of IBNA Limited and has access to member services including model operating and compliance tools, procedures, manuals and training, legal, technical, banking and recruitment advice and group insurance arrangements, product comparison and placement support, claims support and group purchasing arrangements. These member services are funded by IBNA, subsidised by IBNA or available exclusively to shareholders for a fee.

For IBNA sourced insurance products, IBNA is paid an override of between 0.5% and 1% of premiums for each product arranged with those insurers. Apollo receives 0.6% of this override.

HOW CAN YOU INSTRUCT US

You can provide us with instructions in person, by telephone, email or in writing.

New Business - 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. This must be returned to us before the interim cover expires.

We will send the original insurance contract documents as soon as they are issued by your insurer. As these are legal documents, you should keep them in a safe place.

Renewals - We will give you at least 14 days notice of expiry of any insurance contract which we arranged or last renewed for you. If you want to change the details of the cover, contact us as soon as you receive the renewal offer.

If you wish us to continue the contract on your behalf, you must pay the premium and other charges before the commencement date shown on the invoice or within 14 days of the commencement date.

If you have arranged or renewed insurance directly with an insurer or through another broker we will not be responsible for notifying you of expiry or arranging renewal.

Variations to your Insurance Cover - You should carefully monitor and review that your insurance contract is adequate to cover your assets or business activities. You must tell us of any changes to your personal circumstances that are relevant to your insurance cover.

If you want to vary any cover, eg by increasing the sum insured or adding other property, please provide us with details of the changes you require and any other information you need to disclose to the insurer.

We will arrange the variation with the insurer and provide you with written confirmation.



Claims - We will receive your claims notifications, assist and advise you regarding the scope of cover and pass the information to the insurer.

If a loss adjuster is appointed we shall, with your permission, pass on your contact details and co-ordinate meetings. In the case of a major loss, we can attend the meetings with the loss adjuster if you wish us to.

We 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 do either of the following, whichever is preferable to you:

- *Negotiate settlement on your behalf subject to a claim service fee (to be agreed); OR*
- *Provide details of the claim(s) to your new insurance broker so that they may continue to negotiate settlement on your behalf.*

Material Changes - You must also notify your insurer of any significant changes which occur during the period of insurance. If you do not, your insurances may be inadequate to fully cover you.

We can assist you to do this and to ensure that your contract of insurance is altered to reflect those changes.

REMUNERATION FOR OUR SERVICES

At the time of issuing this FSG we are unable to provide you with the exact dollar amount of remuneration and/or benefits we may receive in relation to your policies, however we will, either when the advice is given, or as soon as practicable thereafter, provide **retail clients** with information disclosing the exact dollar amount of any remunerations and/or benefits we will receive. This information will be included on your Tax Invoice. You have a right to request further information in relation to the remuneration, the range of amounts or rates of remuneration, and soft dollar benefits received by us.

Commissions - Your insurer pays us commission when arranging your new policy, renewal of your policy and on some variations to your policy. Our commission will be calculated based on the following formula: $X=Y\%-P$

X =our commission, $Y\%$ =percentage commission paid to us by the insurer. Our commissions vary between 0-25%. P =the amount you pay for any insurance policy (less any government fees or charges included in that amount).

Fee for service - When we finalise your cover we may also charge you an Administration and/or Broker Fee, which will appear separately on your Tax Invoice based on the product and the time we spend placing the insurance.

Any fees that Apollo charges you will be included in the total shown, which is based upon the time and complexity involved in arranging your insurance.

Interest earned - Any interest earned on monies held in trust is for the sole benefit of Apollo Risk Services.

Staff remuneration - Apollo Risk Services employs staff to service your insurance needs. They are paid a salary and may receive a bonus and/or incentive which are based on a number of factors including achievement of company goals. Carl King is a director and shareholder of Apollo Risk Services. He is paid a salary by Apollo Risk Services. As a shareholder, Carl may be entitled to profit share.

For information on how Authorised Representatives are remunerated, please refer to the Adviser Profile.

Referrer payments - If you have been referred to us, we may pay the person who referred you a referral fee. Referral fees will range from between 25% - 30% of the commission earned and will not increase the amount you pay us. Full details of any referral fees payable will be disclosed in the schedule of your Tax Invoice.

Sunrise - Where we have used an electronic data interface (Sunrise) to process your policy, we may, as a result, receive an additional commission amount of up to 2.5% of premium paid for utilising this system. This amount will be included in the commission declared on the front of your Tax Invoice.

Premium funding - 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 place a product, this is when we become entitled to the commission.

Our commission rates for premium funding are in the range of 1% - 2.5% of funded premium. When we arrange premium funding for you, you can ask us what commission rate we are paid for that funding arrangement compared to other arrangements that were available to you.



In the event of cancellation of a premium funded policy, the premium funder will determine if there are any outstanding payments payable by you. Otherwise, the returned premium from the insurer will be forwarded to you (less any fees or charges resulting from cancellation of the policy). Commissions received as a result of premium funding will not be returned to you when a policy is cancelled.

Other benefits - From time to time we may receive certain 'hospitality benefits', such as tickets to sporting events, movies, meals, bottles of wine, hampers etc. The receipt of these benefits is not based upon the volume of business placed with the provider but is more an ad hoc reward. The maximum value of these during the year is unable to be determined. However, the details of such benefits so far received are able to be viewed on a specially maintained Register upon your request.

CANCELLATION OR POLICY REFUND

In the event of a refund for the cancellation or adjustment of a policy, Apollo may retain any fee it may have charged you when arranging the policy. Apollo may charge you a cancellation fee that is equal to any commission Apollo must repay the insurer because of the policy cancellation or alteration. The amount will be disclosed to you in an invoice.

TERMS OF PAYMENT

We will invoice you for the premium, statutory charges (e.g. stamp duty, GST, fire services levy if applicable etc) and any fees we charge for arranging your insurances. You must pay us within 14 days of the policy inception date, or in the case of a renewal, before the expiry date of the contract of insurance. 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 – if you pay by credit card, we may charge you a credit card (including arrangement and handling) fee which is disclosed on our tax invoice. This fee is non refundable and reimburses us for bank interest, extra charges/costs and internal time generated from credit card use.

PRIVACY

Apollo Risk Services and all our Authorised Representatives 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 Financial Services Guide and any other FSG, Statement of Advice, Product Disclosure Statement or short-form PDS that we give or pass on to you for the period required by law.

We are committed to implementing and promotion of a privacy policy, which will ensure the privacy and security of your personal information. A copy of our privacy policy is available on request. It is also available on our website.

COMPENSATION ARRANGEMENTS

We have arrangements in place to ensure we maintain Professional Indemnity insurance in accordance with s912B of the Corporations Act. In particular our Professional Indemnity insurance, subject to its terms and conditions, provides indemnity for Apollo Risk Services and our Authorised Representatives and employees in respect of our authorisations and obligations under our licence. This insurance will continue to provide such coverage for any Authorised Representative and employee who has ceased work with us for work done whilst engaged with us.

COMPLAINTS AND DISPUTES

If you are not satisfied with our services please contact our complaints officer, Mr Carl King on (08) 9228 3332 or the contact details noted below and we will acknowledge your complaint in writing.

Your complaint will be handled in accordance with our Internal Disputes Resolution procedures and whilst we will do our best to resolve your complaints as quickly as possible, if your complaint cannot be resolved to your satisfaction within 45 days you have the right to refer the matter to the Financial Ombudsman Service (FOS) of whom we are a member. FOS can be contacted on 1300 780 808 or via email at info@fos.org.au. The address for FOS is Level 5, 31 Queen Street, Melbourne VIC 3000 (Postal: GPO Box 3, Melbourne, VIC, 3001).

The Australian Securities & Investments Commission (ASIC) also has an info line on 1300 300 630 which you may use to make a complaint or obtain information about your rights.

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

Date of FSG: 7 March 2014

