
FINANCIAL SERVICES GUIDE

ABOUT THIS FINANCIAL SERVICES GUIDE

This **Financial Services Guide** (FSG) has been designed to assist you in deciding whether to use any of the services we provide.

It explains the kinds of financial services we offer and general information about how we and others are remunerated in relation to those services. It also provides information about our dispute resolution procedures and how you can access them.

OTHER DISCLOSURE DOCUMENTATION

You may also receive a Statement of Advice (SoA) and/or a Product Disclosure Statement (PDS).

- The **Statement of Advice** (SoA) contains information about any personal advice we give you so that you can make an informed decision about whether or not to act upon it. Personal advice is advice that takes into account any one or more of your objectives, financial situation and needs. The SoA will contain the advice, the basis on which it is given and information about how we are remunerated, as well as any associations or relationships which may have influenced the advice. We will give you a SoA at the same time, or as soon as practicable after the advice is provided.
- If we recommend that you acquire a particular financial product, or offer to issue, or arrange the issue of a financial product to you, we will also provide you with a **Product Disclosure Statement** (PDS). The PDS sets out the significant features of the product and will assist you to compare and make informed choices about financial products. We will provide you with a PDS before you make your purchasing decision.

THE FINANCIAL SERVICES WE PROVIDE

We are authorised to provide financial product advice for general insurance products and deal in a financial product by:

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

in respect of general insurance products to wholesale and retail clients.

HOW ARE WE PAID?

Commissions & Fees

1. We may receive commission from the relevant insurer. The commission is part of the total premium payable. The amount paid to us is a percentage of the insurer's net premium (ie the premium less stamp duty, fire services levy, GST and any other government charges, taxes fees or levies). This percentage varies from 5% to 20% depending on the product or insurer.

The commission is received at the end of the month following payment of premium. The commission is paid each time you buy or renew the policy (usually yearly), or where you alter the policy and are charged an extra premium.

It is important to remember that any commission we are paid includes remuneration for certain administrative and other services the insurer may include in its pricing if it were issuing the product directly.

Alternatively we may charge a flat fee for all services provided during the policy year. Under this arrangement we rebate all commissions and arrange our invoices on a "net" basis. There will be no other commissions or payments to us.

Whether we accept a commission or a service fee we may also charge a processing fee for documentation.

2. We may charge a fee for the time we spend developing your insurance portfolio.
3. If we are instructed to arrange Premium Funding of your insurance, we may receive commission from the funder.
4. If we give you personal advice, the amount of remuneration we receive on specific financial products, or the way in which it is calculated, will be shown in the Statement of Advice.

Payment which may provide Conflicts of Interest

The General and Life insurance industries have developed payment methods which reward business producers in different ways. Some of these payments could be considered as creating conflicts of interest in the selection of a product or service for a client.

The driving philosophy of RJ Neville and Associates/ AMAQIS is to place our clients interests foremost and the advice or recommendations given to each client is framed accordingly. The level of earnings is never an influence in our decision making and all representatives are aware of this business ethic.

To complete our disclosure, we outline types of payment methods which could lead to a conflict of interest:-

- Profit Share – RJ Neville & Associates/ AMAQIS receives no remuneration by way of profit share.
- Allowances – RJ Neville & Associates/ AMAQIS receives no remuneration by way of allowances.
- Trail Commissions – RJ Neville & Associates/ AMAQIS may receive a share of trail commissions in respect of salary continuance or life insurances arranged through its authorised life broker.
- Soft Dollar Benefits – benefits of this nature cannot be easily identified or measured. Some examples of soft dollar benefits which we have considered are:-
 - Free or subsidised business equipment or services, such as software and industry association membership fees;
 - Hospitality and awards such as tickets to sporting or concert events;
 - Industry conferences;
 - Higher shares of commission than industry standards;
 - "Marketing Support" payments;
 - Shares or options in the product provider;
 - Buyer of last resort agreements;
 - Loans;
 - Fee rebate or profit sharing arrangements.

If any representative of RJ Neville & Associates/ AMAQIS receives any benefit in excess of \$300 and which could be identified as falling under this item (ie Soft Dollar Benefits) the nature and amount must be entered in the company's Soft Dollar Register and signed off by the "Responsible Officer". In addition if the payment relates to any one identifiable client, the client will be notified accordingly.

How our advisors are paid

Our advisors are usually paid in two ways – salary, and a bonus or incentives which are based on a number of factors including achievement of company goals.

REFERRALS/ SPOTTERS

If a person has referred you to us, we may pay them a part of any fees or commission received. This will not increase the amount you pay us. Our referrers/spotters are appointed and act on our behalf under a written agreement, They are not authorised to offer advice to you in relation to our products.

ASSOCIATIONS OR RELATIONSHIPS

RJ Neville & Associates/ AMAQIS is an independently owned insurance advisory firm.

R J Neville & Associates/ AMAQIS is a member of the CQIB and may receive indirect benefits from its membership. CQIB negotiates with certain financial product issuers (eg. insurers) to issue enhanced products for the clients of CQIB members. These enhanced products generally offer broader cover to CQIB members clients when compared to the standard offerings of the product providers. CQIB may receive royalties and/or sponsorship from financial product and service providers, depending on the continued support of the products by members. Sponsorship allows the product issuers/ service providers the opportunity to promote their product range to CQIB members. CQIB also receives sponsorship from financial product issuers and other service providers, for its annual convention and monthly member meetings.

Funds received from royalties and sponsorship help meet the cost of the annual convention and members meetings for running the CQIB secretariat and to provide members' Education programs. The Education programs offer opportunities to enhance the skills and knowledge of members' representatives so that they can provide informed advice to their clients.

RJ Neville & Associates/ AMAQIS is a shareholder of Steadfast Group Limited (Steadfast). Steadfast has arrangements with some insurers under which Steadfast will receive between .05-1% commission for each policy arranged by us with those insurers. Should we recommend those insurers the exact dollar amount of such commission will be detailed in our SOA. This is used to operate Steadfast. Depending on the operating costs of Steadfast and the amount of total premium we place with the participating insurers in any financial year, we may receive a proportion of that commission for all products arranged with the participating insurers in each financial year, at the end of each financial year.

RJ Neville & Associates/ AMAQIS does not consider a conflict of interest exists in respect of its membership of CQIB & Steadfast Group.

BINDER ARRANGEMENTS

We act on your behalf at all times. However if we have an agreement with an insurer to act on behalf of them under a Binder, not as your agent, we will notify you prior to any service provided.

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

PREMIUM FUNDING

As part of our service we can, on your instruction, arrange Premium Funding of your Insurance, which enables you to spread your insurance costs over a number of months. We do recommend Hunter Premium Funding Pty Ltd as our preferred financier, however we are able to access the services of other Premium Funders should you require. As this is an additional activity, we may be paid a commission by the premium funding company ranging from 0 to 1.00%.

HOW YOU CAN PROVIDE INSTRUCTIONS TO US

You may apply for, vary or cancel your insurance policy by contacting us in person, by telephone, facsimile, email or in writing.

YOUR ADVISOR

You will be allocated one of our representatives who will be acting on behalf of R J Neville & Associates/ AMAQIS in respect of all general insurance products.

WHAT INFORMATION YOU NEED TO PROVIDE

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 situation 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. As this may limit our ability to make appropriate recommendations, you will need to assess the appropriateness of our advice to your needs before acting on it. In that case, we are obliged to advise you of the consequence of your action. You should read the **Statement of Advice** carefully, as this shall specify the scope of the financial product.

We are committed to client confidentiality; details of our **Privacy Policy** are available on our website.

IF YOU HAVE A CONCERN

Should any matter arise for which you are not happy, you should immediately contact us and ask to speak to a Principal advising of your complaint.

If this is not satisfactorily resolved within 20 working days, please put your complaint in writing and send it to us attention "Complaints Manager". We will endeavour to resolve your complaint quickly and fairly.

If you are still not satisfied, we subscribe to the Insurance Brokers Dispute Limited which handles complaints against brokers involving amounts up to \$50,000 and relating to a variety of small business and domestic processes. You can refer your complaint to the IBDL Consumer Relations Manager for who will conciliate with a view to seeking a solution that is acceptable to both parties.

Further information about the IBDL is available from our office.