

## FINANCIAL SERVICES GUIDE

### THE PURPOSE OF THIS GUIDE

This Financial Services Guide (FSG) (effective as at 1st December 2017) is designed to assist you in understanding our services and contains important information about:

- Services we and our ARs are authorised to provide
- How we treat your personal information
- Any potential conflicts of interest
- Arrangements that are in place to compensate for losses
- How we and others are paid
- What to do in the event of a complaint.

### RESPONSIBILITY FOR SERVICES PROVIDED

PSC Connect Pty Ltd (PSC), ABN 23 141 574 914 holds an Australian Financial Services Licence (AFSL) 344648 and we are authorised to advise and deal in the full spectrum of general insurance products. We are the licensee for a number of Authorised Representatives (ARs), details of whom can be found on the ASIC register.

### RETAIL CLIENTS

Under the Corporations Act 2001 (The Act) Retail Clients are provided with additional protection from other clients. The Act defines Retail Clients as: Individuals or a manufacturing business employing less than 100 people or any other business employing less than 20 people and that are purchasing the following types of insurance covers: Motor vehicle, home building, contents, personal and domestic property, sickness/accident/travel, consumer credit and other classes as prescribed by regulations. Some of the information in this FSG only applies to Retail Clients and it is important that you understand if you are covered by the additional protection provided.

Typically General Advice is provided to Retail Clients. General Advice does not take into account your particular needs and requirements and you should consider the appropriateness of this advice to your circumstances prior to acting upon it. A General Advice Warning would be provided in such cases.

If you are a new Retail Client purchasing Personal Accident or Sickness insurance and obtain Personal Advice, that is, advice that takes into account your particular circumstances, you will be given a SOA that sets out the advice provided and the basis on which the advice is made and remuneration paid should you purchase the product.

### PERSONAL INFORMATION

Our staff may access a record of your personal profile, including details of insurance policies that our ARs arrange or issue for you. This may contain records of any recommendations or advice given to you. We will retain this FSG and any other FSG given to you as well as any SOA or PDS that is passed on to you for the period required by law.

We will ensure the privacy and security of your personal information. PSC has a standard privacy policy which can be accessed on our website - [www.pscconnect.com.au](http://www.pscconnect.com.au).

### COMPENSATION

PSC holds a Professional Indemnity Policy which also provides coverage for our Authorised Representatives (ARs) and their staff. This policy is designed to pay claims by Third Parties (including our clients) arising out of our Professional Negligence. The policy also extends to cover PSC for work done after an AR has ceased with PSC and satisfies the requirements for compensation arrangements under Section 912B of The Act.

### PSC'S SOURCES OF INCOME

Insurers will pay commissions between 0 - 30% of the base premium. PSC earns between 5 - 30% of this for services provided to ARs. If a fee is charged, we also receive between 5 - 30% of the fee charged. Should you elect to take premium funding, commission is paid to us by the funder of between 0 - 4%. We will retain a share of this premium funding commission payable to ARs.

PSC is a Steadfast Group Limited (STEADFAST) Network Broker. Steadfast has exclusive arrangements with some insurers and funders (Partners) under which they receive between 0.5 – 1.5% commissions on the premium placed by us with those Partners. Steadfast is also a shareholder of some partners.

As a Steadfast Network Broker we have access to member services including operating and compliance tools, advice and assistance from professional bodies, group insurance arrangements, product comparison and placement support, claims support and purchasing arrangements. These member services are either funded or subsidised by Steadfast or available exclusively to Steadfast Network brokers for a fee.

## PSC INSURANCE GROUP LIMITED

PSC Connect P/L is part of the publicly listed PSC Insurance Group which provides financial services, including services through underwriting agencies.

### HOW WILL YOU PAY FOR THE SERVICES PROVIDED

Payment for the services provided to you by our ARs are payable directly to PSC. For each insurance product, the Insurer will charge a premium that includes any relevant taxes, charges and levies. In some case you will also be a charged a fee which will be shown on the invoice sent to you. You can choose to pay using any of the payment methods set out on the invoice. You are required to pay PSC within the time set out on the invoice. Your premium will be banked into PSC Trust account. PSC will remit premiums to the Insurer in accordance with our arrangements with the Insurer. PSC will earn interest on the premium while it is in our trust account.

If you pay by credit card we may charge you a credit card (incl. arrangement & handling) fee, which is disclosed and shown separately on our invoices, they are non refundable. This fee covers the cost of bank charges etc. associated with such facilities.

If there is a refund of premium owed to you because of a cancellation or alteration to a policy your AR may decide that any fees or commissions charged will be retained.

Premium funding products enable you to pay your premiums by instalments. Premium funders do charge interest. Premium funding can be arranged via your AR

PSC employees will be paid a market salary that may include bonuses based on performance criteria.

### COMPLAINTS

Clients not satisfied with our services or those of our Authorised Representatives should contact PSC's Complaints Officer on the contact details below. PSC is a member of the Financial Ombudsman Service (FOS), a free consumer service. Further information is available from our office, or contact FOS directly on 1800 367 287 or visit [www.fos.org.au](http://www.fos.org.au). We also adopt the Insurance Brokers Code of Practice.

### CONTACT DETAILS

You are able to contact us by phone, in writing, by fax, email or in person using the information at the front of the FSG.