



FINANCIAL SERVICES GUIDE

The financial services referred to in this financial services guide (**FSG**) are offered by:

Wilson White Insurance Brokers Pty Ltd, ABN 49 417 272 544

CONTACT DETAILS:

POSTAL ADDRESS	PO Box 717, HEATHMONT, VIC, 3135
STREET ADDRESS	1414 Toorak Rd, CAMBERWELL, VIC, 3134
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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.

LACK OF INDEPENDENCE - Why we are not independent, impartial, or unbiased in relation to the provision of personal advice and the impact of this on you

We, Wilson White Insurance Brokers Pty Ltd, are not independent, impartial, or unbiased pursuant to section 923A of the *Corporations Act* because:

- 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 (PDS)

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 product.

From when does this FSG apply?	This FSG applies from 01.04.2023 and remains valid unless a further FSG is issued to replace it. We may supply you with a supplementary FSG. It will not replace this FSG, but will cover services not covered by this FSG.
How can I instruct you?	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 product.
Who is responsible for the financial services provided?	Wilson White Insurance Brokers 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 the FSG. Wilson White Insurance Brokers Pty Ltd holds a current financial services licence no. 278348. The contact details for Wilson White Insurance Brokers Pty Ltd are on the front of this FSG.
What kinds of financial services are you authorised to provide to me and what kinds of financial product/s do those relate to?	Wilson White Insurance Brokers Pty Ltd is authorised to advise and deal in general insurance products to wholesale and/or retail clients . 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 to give you advice about your insurance needs. 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 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.
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?	We 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 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 are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of our privacy policy is available on request. A copy is also available on our website www.wilsonwhite.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?	For each insurance product the insurer will charge a premium that includes any relevant taxes, charges and levies. We often receive a payment based on a percentage of this premium (excluding relevant taxes, charges and levies) called commission, which is paid to us by the insurers. However, in some cases we will also charge you a fee. These will all be shown on the invoice that we send you. You can choose to pay by any of the payment methods set out in the invoice. You are required to pay us within the time set out on the invoice. 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 will retain any fee we have charged you. We 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 us your premium it will be banked into our trust account. We retain the commission from the premium you pay us and remit the balance to the insurer in accordance with our arrangements with the insurer. We will earn interest on the premium while it is in our trust account, or we may invest the premium and earn a return. We will retain any interest or return on investment earned on the premium.

If we provide you with claims handling and settling services, we will inform you of any fees, commission or other payments that we, or our associates will receive in relation to the claims and settling services that are provided.

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

Our 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. Our commission varies between 0% and 30%.

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

Our employees that will assist you with your insurance needs will be paid a market salary.

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.

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?

Wilson White Insurance Brokers Pty Ltd is a Steadfast Group Limited (Steadfast) Network Broker and brokerage company and/or principals/directors hold shares in Steadfast. As a Steadfast Network Broker, we have access to services including model operating and compliance tools, procedures, manuals and training, legal, technical, HR, contractual liability advice and assistance, group insurance arrangements, product comparison and placement support, claims support, group purchasing arrangements and broker support services. These services are either funded by Steadfast, subsidised by Steadfast or available exclusively to Steadfast Network Brokers for a fee.

Steadfast has arrangements with some insurers and premium funders (Partners) under which the Partners may pay Steadfast commission of between 0.5 – 1.5% for each product arranged by us with those Partners, or alternatively a fee to access strategic and technological support and the Steadfast Broker Network. Steadfast is also a shareholder of some Partners. 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 issue a product, this is when we become entitled to the commission.

Our commission rates for premium funding are in the range of 0% to 2% of funded premium. When we arrange premium funding for you, you can ask us what commission rates we are paid for that funding arrangement compared to the other arrangements that were available to you.

What should I do if I have a complaint?

If you make a complaint regarding our services, we will do everything we can to try to resolve it as quickly and as fairly as possible.

Registration – Stage 1

You can register your complaint by contacting us as follows:

By phone: 03 9800 1055

By email: admin@wilsonwhite.com.au

In writing to: PO Box 717, HEATHMONT, VIC, 3135

We will acknowledge your complaint within two (2) business days and advise you if we require any additional information or investigations to progress the resolution of your complaint; we will also advise you who will be managing your complaint.

Internal Complaint Resolution – Stage 2

When we have received any additional information or investigation details requested, we will respond in writing within ten (10) business days with our proposed resolution.

Internal Dispute Resolution – Stage 3

If you are still unsatisfied, you can request your complaint be referred to the underwriter's complaints review committee for a formal final review. The underwriter will respond with their final review resolution within ten (10) business days.

External Dispute Resolution – Stage 4

If we have been unable to resolve your complaint within thirty (30) business days of the date we received any additional information or investigations we requested to resolve your complaint, you can lodge your complaint with the Australian Financial Complaints Authority ('AFCA') depending on eligibility related to your policy.

AFCA provides fair and independent financial services complaint resolution that is free to consumers.

You can contact AFCA directly and they will advise if your complaint falls within the AFCA Rules. You can contact AFCA:

By visiting: www.afca.org.au

By email: info@afca.org.au

By phone: 1800 931 678 (free call)

In writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne, VIC, 3001

As your Broker, we will continue to provide guidance and assistance as your representative through the entire complaints process, to the full extent permitted by the law.

What arrangements do you have in place to compensate clients for losses?

Wilson White Insurance Brokers Pty Ltd has a professional indemnity insurance policy (PI policy) in place.

The PI policy covers us and our employees for claims made against us and our employees by clients as a result of the conduct of us or our employees in the provision of financial services.

Our PI policy will cover us for claims relating to the conduct of representatives who no longer work for us.

This policy satisfies the requirements for compensation arrangements under section 912B of the Corporations Act.

Any questions?

If you have any further questions about the financial services Wilson White Insurance Brokers Pty Ltd provides, please contact us.

Please retain this document for your reference and any future dealings with Wilson White Insurance Brokers Pty Ltd.



Other Important Information You Should Know

Important Notice

This document is designed to provide helpful general guidance on some key issues relevant to this topic. It should not be relied on as legal advice. It does not cover everything that may be relevant to you and does not take into account your particular circumstances. It is only current as at the date of release. You must ensure that you seek appropriate professional advice in relation to this topic as well as to the currency, accuracy and relevance of this material for you. Policy This notice refers to a contract of insurance that you have entered into via our company.

You should refer to your policy document for the full terms and conditions applicable and you should read them carefully. Should any doubts arise as to the scope of cover provided, please contact us for clarification.

Electronic Delivery of Notices & Documentation

Please note that where possible we prefer to provide all correspondence and disclosure notices (including Financial Services Guides and Product Disclosure Statements) to you electronically, via email or links to websites etc. If you have provided your email we will typically use that email address for all correspondence and disclosure notices.

Should you not wish to be sent disclosure documents electronically please advise us accordingly and we will update our records.

Your Duty Not to Make a Misrepresentation – Retail/Consumer Clients

You have a duty under the Insurance Contracts Act 1984 (ICA) to take reasonable care not to make a misrepresentation to the insurer (your duty).

Your duty applies only in respect of a policy that is a consumer insurance contract, which is a term defined in the ICA. Your duty applies before you enter into the policy, and also before you renew, extend, vary, or reinstate the policy. Before you do any of these things, you may be required to answer questions and the insurer will use the answers you provide in deciding whether to insure you, and anyone else to be insured under the policy, and on what terms.

To ensure you meet your duty, your answers to the questions must be truthful, accurate and complete. If you fail to meet your duty, the insurer may be able to cancel your contract, or reduce the amount it will pay if you make a claim, or both.



If your failure is fraudulent, the insurer may be able to refuse to pay a claim and treat the contract as if it never existed.

Your Duty of Disclosure – Wholesale/Non-Consumer Clients

Before you enter into an insurance contract, you have a duty to tell the insurer anything that you know or could reasonably be expected to know, that may affect the insurer's decision to insure you and on what terms.

You have this duty until the insurer agrees to insure you.

You have the same duty before you renew, extend, vary, or reinstate an insurance contract.

You do not need to tell the insurer anything that:

- reduces the risk they insure you for; or
- is common knowledge; or
- the insurer knows, or should know; or
- the insurer waives your duty to tell them about.

If you do not tell the insurer something, if you do not tell the insurer anything you are required to, they may cancel your contract, or reduce the amount they will pay you if you make a claim, or both.

If your failure to tell the insurer is fraudulent, they may refuse to pay a claim and treat the contract as if it never existed.

Non-disclosure

If you do not tell the underwriter anything you are required to, they may cancel your contract or reduce the amount they will pay you if you make a claim, or both. If your failure to tell the underwriter is fraudulent, they may refuse to pay a claim and treat the contract as if it never existed.

Parties to be Covered

The contract provides cover for only those named in the contract; therefore, you should ensure that all parties that are to be covered or may have a financial interest are named in the contract. The amount that you will be able to recover under the contract will be limited to the amount of your actual interest.

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 Underwriters/ Cooling Off Period.

All retail products are subject to a "14 day cooling off period". This means that if you are not happy with the product, you have the opportunity to withdraw from the new contract at no cost to you other than the Broker Fee, which is not refundable.

Cancellation Warning (Retention of Brokerage & Fees)

If a cover is cancelled before expiry of the period of insurance, we reserve the right to refund to you only the net return premium we received from the underwriter, and not refund any part of the Brokerage or Fees we received for arranging the cover. A Brokerage Service Fee may be charged to process the cancellation.

Disclaimer

This notice is a summary only, (errors & omissions excepted) and does not purport to be a copy of the insurance underwriter's policy or other documents. In the case of any discrepancy, the underwriter's documents will prevail. Rights of Recovery Against Others It is a condition of a Contract of Insurance that you not forego any right of recovery that may exist against another party without the prior approval in writing being given by your underwriter.

Subrogation

You are warned that should you become a party to any agreement that has the effect of excluding or limiting your underwriter's ability to recover from a third party, your underwriter may have the right to refuse to indemnify you for such loss where it is shown that your underwriter's rights of recovery have been prejudiced by your action.

Claims Made Prior to Commencement



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

Claims Made Policy

This policy provides cover on a "Claims Made" basis which means that claims first advised to you (or made against you) during the period of insurance are covered irrespective of when the incident causing the claim occurred. To protect your entitlement to indemnity under this policy you must report to underwriters without delay and prior to expiry of the policy period all incident that may give rise to a claim against you.

Average or Co-Insurance

Some policies contain an Average/Co-Insurance clause which is fully set out in the "Basis of Cover" or "Policy Specification" of the policy.

If the subject matter of insurance (or part thereof) relates to Industrial Special Risks, Fire & Perils or Business Interruption Consequential Loss, then the policy (or part thereof) will be subject to average. This means that if the sum insured you nominate for buildings, plant, machinery, stock is less than 100% of its value (100% for Business Interruption Consequential Loss) at the time the insurance was affected (or renewed), then part of the loss will/may not be covered by the policy.

For example, the policy with a 100% co-insurance clause pays as follows: if a building is insured for \$150,000 when its value is \$200,000 then in the event of a claim for damage of \$100,000, underwriters will only \$75,000 and you will be your own underwriter for the balance.

For Business Interruption/Consequential profit/revenue loss types of cover most usually provided, the Average/Co-Insurance calculation is arrived at by applying the Rate of Gross Profit, Revenue or Rentals (as applicable); these factors first being appropriately adjusted as provided for in the "Trend of Business" or "Other Circumstances" clauses.

Clarification and Explanation

If you are in any doubt regarding any terms and/or conditions in this document, insofar as it applies to your policy, please contact your Account Manager for assistance with clarification.

