



Financial Services Guide

Famous Insurance Brokers Pty Ltd • ABN 21 645 459 301 • CAR 001294233

Corporate Authorised Representative of

BJS Insurance Brokers Pty Ltd • ABN 18 096 716 746 • AFS Licence No: 277725

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This Financial Services Guide (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:

- who we are
- 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.

The financial services referred to in this Financial Services Guide (FSG) are offered by:

Famous Insurance Brokers Pty Ltd (FIB)

ABN: 21 645 459 301

Address: Suite 3, Level 4, 12 Century Circuit,
Baulkham Hills NSW 2153

Phone: 1300 326 687

Email: famous@bjsib.com.au

Famous Insurance Brokers Pty Ltd is the authorised representative of:

BJS Insurance Brokers Pty Ltd (BJS)

ABN 18 096 716 746

Address: Level 11, 600 St Kilda Road,
Melbourne VIC 3004

Phone: 03 9860 4200

Email: insurance@bjsib.com.au

BJS Insurance Brokers Pty Ltd holds a current Australian Financial Services Licence No: 277725 and is responsible for the financial services that FIB provides to you. FIB's Authorised Representative No is 001294233. BJS is also responsible for the content and distribution of this FSG. The distribution of this FSG by FIB is authorised by BJS.

Further information when personal advice is given (Further information about our advice)

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 bases 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

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 from the insurer. The PDS will contain information about the particular policy which will enable you to make an informed decision about purchasing that policy.

From when does this FSG apply?

This FSG applies from 1st November 2020 and remains valid unless a further FSG is issued to replace it. We may give you a supplementary FSG. It will not replace this FSG but will cover services not covered by this FSG.

What kinds of financial services are we authorised to provide and what kinds of financial product/s do those services relate to?

FIB is authorised to provide advice for and deal in general insurance products by applying for, acquiring,

varying or disposing of a financial product on behalf of another person for retail and/or wholesale clients under BJS's Australian Financial Services Licence. We will do this on behalf of your broker unless we tell you otherwise.

How can you instruct us?

You can contact us to give us instructions by post, phone or email on the contact number or details provided in this FSG.

Who is responsible for the financial services provided?

BJS is responsible for the financial services that will be provided to you, or through you to your family members, including the distribution of this FSG.

BJS holds a current Australian Financial Services License No: 277725. The contact details for BJS are shown on page 1.

Will I receive tailored advice?

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. 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.

What information do we maintain in your file, and can I examine my file?

BJS maintain a record of your personal profile, including details insurance policies that we arrange for you. BJS may also maintain records of any recommendations or advice given to you. BJS 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.

We are committed to implementing and promoting a Privacy Policy, which will ensure the privacy and security of your personal information. A copy of the BJS privacy policy is available on request. A copy is also available

on the BJS website, www.bjsib.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?

Payment for the services we provide is payable directly to BJS. For each insurance product, the insurer will charge a premium that includes any relevant taxes, charges and levies. BJS often receive a payment based on a percentage of this premium (excluding relevant taxes, charges and levies) called commission which is paid to BJS by the insurers. In some cases, you will also be charged a fee. These will all be shown on the invoice that is sent to you.

You can choose to pay for our services by any of the payment methods set out in the invoice. You are required to pay BJS 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 commission.

When you pay us your premium, it will be banked into BJS's trust account. BJS will retain the commission from the premium you pay us and remit the balance to the insurers in accordance with BJS's arrangements with the insurer. BJS will earn interest on the premium while it is in their trust account or BJS may invest the premium and earn a return. BJS will retain any interest or return on investment earned on the premium.

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

Commission

BJS is generally paid a commission by the insurers when we arrange insurances for you. The commission received reflects in part the work that we do on behalf of the insurer, including tasks such as mail, invoicing and collecting premiums, electronic data submission, providing insurer documentation, handling your policy queries, claims support activities and the general marketing of the insurer's products to our clients.

BJS's commission will be calculated based on the following formula:

$$X = Y\% \times P$$

In this formula:

X = BJS commission

Y% = the percentage commission paid to BJS by

the insurer. Their 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)

We receive 100% of BJS's commission.

In various situations, BJS may also receive additional payments from insurers due to specific commercial arrangement that we have entered into with them. These might include things such as additional incentive payments based on the over-all amount or profitability of the insurance that we place with them and subsidised training. Such an arrangement does not increase the amount you pay for your insurance.

Fees paid by you

We generally charge our clients a broker fee for the additional services that we provide which are not covered by the commissions received from insurers. Activities that such fees cover include:

- conducting market research on the best value for money products available and the financial strength or claims paying ability of insurers
- canvassing the market to source alternative quotations and coverage options for you and performing risk analysis and insurance portfolio co-ordination
- providing you with advice on a particular product and options that we believe best meet your individual needs
- providing you with claims support in situations where the insurer fails to meet your expectations

How are our staff and advisors paid?

Our employee that will assist you with your insurance needs will be paid a market salary which may include, for the policies we arrange for you, a small percentage of our commission or fees.

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.

Do we have any relationships or associations with the insurers who issue the insurance policies or any other material relationships?

BJS is a Steadfast Group Limited (Steadfast) Network Broker. As a Steadfast Network Broker BJS has access to member services including model, operating and

compliance tools, procedures, manuals and training, legal, technical, banking and recruitment advice and assistance, group insurance arrangements, product comparison and placement support, claims support and group purchasing arrangements. These member services are either funded by Steadfast, subsidised by Steadfast or available exclusively to Steadfast Network Brokers for a fee.

Steadfast has exclusive arrangements with some Insurers and Premium Funders (Partners) under which Steadfast will receive between 0.5% and 1% commission for each product arranged by BJS or us with those Partners. Steadfast is also a shareholder of some Partners.

We may receive a proportion of that commission from Steadfast at the end of each financial year (or other agreed period). You can obtain a copy of Steadfast's FSG at www.steadfast.com.au.

BJS have an agreement with IQumulate Premium Funding who pay BJS a Marketing and Distribution fee (**MD fee**) on each Premium Funding Agreement at a rate of 1.85%. The MD fee is in addition to the commission we may be paid on an individual contract.

BJS have an agreement with Hunter Premium Funding who pay BJS an override commission of between 2 and 2.5% depending on the total premium funded on each Premium Funding Agreement. This override commission is in addition to the commission we may be paid on an individual contract.

BJS have an agreement with BOQ Finance who pay BJS an override commission of 0.5% on domestic Premium Funding Agreements. This override commission is in addition to the commission we may be paid on an individual contract.

If FIB arranges premium funding for you, we may be paid a commission by the premium funder. We may also charge you a fee. 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% and 3% 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. The amount of our commission and any fee that we charge will set out in the premium funding contract.

What should I do if I have a complaint?

Contact FIB and tell us about your complaint. We will do our best to resolve it quickly.

If your complaint is not satisfactorily resolved within 20 days, please contact the BJS complaints officer on 03 9860 4200 or put your complaint in writing and send it to “the complaints officer” at the BJS address noted within this FSG. We will try and resolve your complaint quickly and fairly.

BJS is a member of the Australian Financial Complaints Authority (AFCA). If you are not satisfied with our response, you may lodge a complaint with the Australian Financial Complaints Authority:

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678

Mail: Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001

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

BJS has a professional indemnity policy (**PI policy**) in place. The PI policy covers BJS and its representatives (including authorised representatives) for claims made against them by clients as a result of their conduct in the provision of financial services.

Any questions?

If you have any further questions about the financial services, BJSMB or BJS provides, please contact us.

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