



# Financial Services Guide

**Famous Insurance Agency Pty Limited** • ABN 66 168 467 561 • AFSL 455905

**RACQ Insurance Limited** • ABN 50 009 704 152 • AFSL 233082

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## The Purpose of this Financial Services Guide

This Financial Services Guide ('FSG') is designed to assist you in making an informed decision about whether to use the financial services we can provide for you. It contains important information about who we act for, the services we offer, the fees we charge, the remuneration paid to our employees and other relevant persons in relation to the services offered, potential conflicts of interest and how complaints are dealt with.

All references in this FSG to 'we', 'us' or 'our' are references to Famous Insurance Agency Pty Limited (ABN 66 168 467 561) (AFSL 455905) ('Famous') and RACQ Insurance Limited (ABN 50 009 704 152) (AFSL 233082) ('RACQ Insurance').

Any financial services provided in accordance with this FSG will only relate to products issued by us. This FSG applies from 1 November 2018 and remains valid unless a further FSG is issued to replace it. Distribution of this FSG has been authorised by each of us.

## Other documents you may receive

You may also receive one or more Product Disclosure Statements (PDSs) if you acquire a policy or request us to arrange for a policy to be issued to you. The PDS contains information about the significant benefits and features of the insurance policy and of the rights, terms and conditions attaching to the policy. It is aimed at assisting you to compare insurance products so that you can make an informed choice about whether or not to acquire the product.

## General advice warning

In some cases, we may make a recommendation or give an opinion about a general insurance product. We will do this without reference to your individual objectives, financial situation or needs. This is a general advice service only. When providing general advice, we do not act on your behalf.

Before acting on any information or general advice we give you, you need to consider the appropriateness of that information or general advice having regard to your individual objectives, financial situation and needs.

If you are seeking financial advice that takes into account your personal financial situation, you should contact a licensed financial adviser. Any adviser providing you with personal financial product advice should provide you with a Statement of Advice (SOA) where required by law. The SOA will usually include (among other things) the following information:

- the nature of the advice given and the basis of the recommendations;
- fees and commissions that may be received for the advice; and
- any associations, relationships or interests that may influence the advice provided.

## About Famous

Famous is an underwriting agency and is also an Australian Financial Services Licensee. Famous is authorised to deal in and provide general financial product advice in relation to general insurance products for retail and wholesale clients.

Famous has a binding authority from RACQ Insurance to arrange and issue policies of general insurance, including alterations and renewals, and to administer the policies.

This means that Famous can enter into and vary these insurance products as if it were the insurer, provided it acts within the binding authority. In all aspects of arranging or issuing a policy, Famous acts as an agent for the insurer and not for you.

Any general advice provided to you by Famous is provided under Famous' Australian Financial Services Licence.

You can learn more about Famous at:

**famousinsurance.com.au**

## How Famous is remunerated

Famous receives income from the following sources:

### Acting as agent

Famous may receive a commission from RACQ Insurance for issuing policies on behalf of RACQ Insurance. The commission payable is up to 20% of the first year's premium for each policy issued, and up to 20% of any increased annual premium where there is an increase in cover. Any commission is calculated on the base premium, excluding statutory and government charges. You may request particulars of the remuneration within a reasonable time after receipt of this FSG and prior to the provision to you of any financial service identified in this FSG.

Famous' staff (including directors) are paid a market salary and may also receive a bonus or other incentives based on their performance.

### Agency fee

In some circumstances Famous may charge you an Agency Fee. This Agency Fee is noted on your insurance schedule. Famous can tell you the exact fee at the time you contact them. Such fees might include:

- Preparation and distribution of documentation; and
- Amendments to the policy during the policy year.

### Instalment fee

If you elect to pay via instalments, Famous will charge you an instalment fee of \$10 per annum plus GST. Any instalment fee paid is not refundable in the event of cancellation unless the insurance contract is cancelled within the cooling off period or is a full term cancellation.

### Credit card surcharge

Famous reserves the right to apply a surcharge to all payments made by credit card. If a surcharge is applied, it will be in the range of 0.00% to 3.00% of the total cash amount depending on the type of credit card use. This surcharge is passed onto the financial institution providing the merchant facility. Any credit card surcharge applied is not refundable in the event of cancellation.

### Cancellation

If there is a premium refund due for cancellation or adjustment, Famous will refund you the commission on the refunded premium but it will charge a fee for the cancellation or adjustment. This fee is \$20 (plus GST). If the amount to be refunded at the cancellation or adjustment is less than \$20, there will be no refund.

### Interest

Any premiums received from you are held in Famous' trust account prior to being forwarded to the insurer.

Famous will retain any interest earned on the money held in its trust account.

### Associations

Famous is a company owned jointly by Kale Investments Pty Ltd (ACN 603 930 043), Glamdring Holdings Pty Ltd (ACN 137 671 973) and Kurumbira Investments Pty Ltd (ACN 168 207 163).

### About RACQ Insurance

RACQ Insurance is an Australian Financial Services Licensee and general insurance company specialising in general insurance products. It is authorised to deal in and provide general financial product advice in relation to general insurance products for retail and wholesale clients.

RACQ Insurance is the insurer of the policies of general insurance that this FSG relates to.

RACQ Insurance provides general advice through information on the RACQ Group website ([racq.com](http://racq.com)). RACQ Insurance also distributes promotional material in relation to the products. Any general advice provided to you by RACQ Insurance is provided under RACQ Insurance's Australian Financial Services Licence.

RACQ Insurance has an association with companies within the RACQ Group. RACQ Group means The Royal Automobile Club of Queensland Limited ABN 72 009 660 575 and each of its related entities.

You can learn more about RACQ Insurance at:

**[racq.com.au/insurance](http://racq.com.au/insurance)**

### How RACQ Insurance staff are remunerated

Employees of RACQ Insurance are paid a salary by RACQ Insurance. They do not receive any bonuses or other incentives in relation to sales of the policies of general insurance that this FSG relates to. Some staff may receive bonuses or other incentives in relation to other products.

### More information

If you would like more information about the remuneration that we receive, please contact us by phone, in writing by email or in person. The request should be made within a reasonable time after you have been given this document and before the relevant financial service has been provided to you.

### Complaints/dispute resolution

RACQ Insurance provides a free and impartial review process established to attend to any complaint you may have in relation to our products, our services or a

privacy issue. Our dispute resolution process has 3 key stages which are described below.

### 1. Contact us

#### Contact Famous

**Phone:** 1300 326 687

**Fax:** 1300 303 206

**Mail:** PO Box 6244, Baulkham Hills, NSW 2153

**Email:** [info@famousinsurance.com.au](mailto:info@famousinsurance.com.au)

#### Contact RACQ

**Phone:** 13 1905

**Mail:** RACQ Insurance -  
Customer Dispute Resolution Department  
PO Box 3004, Logan City, QLD 4114

**Email:** [racqidisputeresolution@racq.com.au](mailto:racqidisputeresolution@racq.com.au)

If we require additional information we will contact you to discuss. If your complaint is not immediately resolved we will respond within 15 business days of receipt of your complaint or agree on a reasonable alternative timetable with you.

### 2. Internal Dispute Resolution

If you're not happy with our response, you may ask us to refer your complaint to our Internal Disputes Resolution Committee. That Committee is made up of business representatives from across our organisation that have the appropriate knowledge, skills and authority to deal with your complaint. The committee will review your complaint and provide their decision in writing within 15 business days from the date of your request for a review.

### 3: External Dispute Resolution scheme

RACQ and Famous are members of the Australian Financial Complaints Authority (AFCA).

The AFCA is in place to assist in resolving complaints between consumers (you) and the participating financial service provider (RACQ Insurance).

The AFCA will only consider your complaint after we have first been allowed the opportunity to resolve your complaint through our internal dispute review process. If we are unable to resolve your complaint within 45 calendar days of the date we first received your complaint, you can refer your complaint to the AFCA, even if we are still considering your complaint.

The AFCA only deals with disputes that fall within their 'Terms of Reference'. To find out whether your dispute qualifies for the AFCA, you can contact them as follows:

**Phone:** 1800 931 678

**Email:** [info@afca.org.au](mailto:info@afca.org.au)

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

**Online:** [www.afca.org.au](http://www.afca.org.au)

For further information please visit:

**[racq.com.au/insurance/learn-more-about-insurance/customer-satisfaction](http://racq.com.au/insurance/learn-more-about-insurance/customer-satisfaction)**

### General Insurance Code of Practice

We support the General Insurance Code of Practice. The Code is designed to raise the standard of practice and service in the general insurance industry. You can obtain a copy of the Code by contacting us or from the Insurance Council of Australia by:

- calling 1300 728 228
- visiting [insurancecouncil.com.au](http://insurancecouncil.com.au)

### Compensation Arrangements

The Corporations Act 2001 (Cth) requires Australian Financial Services Licensees to have arrangements for compensating retail clients for losses they suffer as a result of a breach by the licensee or its representatives of Chapter 7 of this Act, unless an exemption applies.

The RACQ Group and Famous each have professional indemnity insurance arrangements in place that comply with the requirements of section 912B of the Corporations Act. This insurance covers us and our employees for claims made against us by clients as a result of the conduct of us and our employees in the provision of financial services.

You do not have a direct right to claim under this insurance.

### How to contact us

#### Famous Insurance Agency Pty Limited

You can contact or provide special instructions to Famous using the following methods:

**Phone:** 1300 326 687

**Fax:** 1300 303 206

**Email:** [info@famousinsurance.com.au](mailto:info@famousinsurance.com.au)

**Mail:** PO Box 6244, Baulkham Hills, NSW 2153

**Web:** [famousinsurance.com.au](http://famousinsurance.com.au)

Insurance underwritten by RACQ Insurance Limited ABN 50 009 704 152 (RACQ Insurance). Famous Insurance Agency Pty Ltd ABN 66 168 467 561 is authorised to arrange and issue this insurance as agent of RACQ Insurance. Conditions, limits and exclusions apply. Please read the PDS before making a purchase decision on this product. Visit [famousinsurance.com.au](http://famousinsurance.com.au) for a copy.

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