

# Financial Services Guide



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This Financial Services Guide (FSG) is intended to inform you about us and our relationship with you before we provide you with financial services. It is intended that this FSG should assist you in deciding whether to use any of the services provided by our representatives. It contains information about remuneration that may be paid to Lifebroker, our representatives, and other relevant persons in relation to the services offered. It also contains information on how complaints against Lifebroker and our representative are dealt with.

## **Call Recording**

**All inbound and outbound calls to the Lifebroker office are recorded for compliance and training purposes.**

## **Services and advice to meet your requirements**

**Lifebroker is the holder of Australian Financial Services licence number 400209. Our advisers act on our behalf and we are responsible for the advice given.** Our representatives are authorised to provide general and personal advice and deal on a wide range of life risk insurance products such as Life, Income Protection, Trauma and Disability insurance.

If you have been provided with personal advice, your adviser will generally provide you with a Statement of Advice (SOA) which will take into account some of your objectives, financial situation and needs. The SOA will outline the scope of the advice provided, and this will typically be given to you before you buy or alter an insurance policy so that you can decide whether to act on our advice, unless you expressly request that the insurance policy be purchased before you receive the SOA.

In certain instances where we have provided you with personal advice in the past, and are providing further advice to you, we may not prepare an SOA for you. However, you may request a Record of Advice (ROA) from us at the time the advice is given, or by contacting us via the phone or in writing, within 7 years after the day on which this further advice was provided.

If a financial product recommendation has also been made, you will be provided with a Product Disclosure Statement (PDS) containing information about the product that will enable you to make an informed decision about the appropriateness of the product.

## **Your satisfaction is assured**

We have arrangements in place to maintain adequate professional indemnity insurance as required by section 912B of the Corporations Act. This insurance provides cover for claims made against us and our representatives including claims in relation to the conduct of representatives who no longer work for us but who did so at the time of the relevant conduct. As well as our own commitment to your satisfaction, you have the added benefit of the company's membership of the Financial Ombudsman Service (FOS).

FOS is an independent body which has been approved by the Australian Securities and Investments Commission (ASIC) to deal with complaints against its members.

If you have any complaint about the service provided to you, you should take the following steps.

1. Contact your adviser and tell your adviser about your complaint.
2. If your complaint is not satisfactorily resolved within seven days, please contact the Professional Standards Manager of Lifebroker in writing at 66-76 Moray Street Southbank VIC 3006. Lifebroker will try and resolve your complaint quickly and fairly.
3. If you still do not get a satisfactory outcome, then you should send your complaint to FOS at GPO Box 3, Melbourne Victoria 3001. Their free call number is 1300 780 808. The complaints service is free of charge.

The Australian Securities and Investments Commission (ASIC) also has a free call Infoline on 1300 300 630 which you may use to make a complaint and obtain information about your rights.

## **Fees and Commissions**

**We do not charge a separate fee for our services** when providing life insurance quotes. We will receive a commission from the life insurance company that your business is lodged with if you proceed. Part of this commission will be rebated to you based upon our sliding discount scale detailed in our SOA. Our up front commissions range between 25%-115%. Our ongoing commissions range between 9% and 33%. For example, if your insurance premiums were \$750 per annum, we may receive up to \$862.50 commission in the first year and up to \$247.50 commission in subsequent years. Individual representatives of Lifebroker are salaried employees and do not receive any commissions.

Lifebroker may pay a benefit to third parties, in exchange for that third party referring clients to it or its representatives. The amount of the benefit may be a percentage or flat fee, with its calculation determined by factors that may include number of referrals, who the referrer is, and/or the type of services Lifebroker provides to those people referred to it.

As we have provided you with a number of options we cannot detail the specific commission that we will receive until the business is lodged. Full disclosure of commission will be provided once we know the cover you intend to apply for (along

with the PDS/s and quote from the particular life company/s).

#### **Relationships & Other Benefits**

Lifebroker is wholly owned by National Financial Solutions Pty Ltd (NFS). Tower Distribution Management Ltd (Tower) owns a small percentage of NFS. Tower issues policies including Tower Accelerated protection and Tower Go Protect that we may quote to you from time to time. Tower does not have a controlling interest in National Financial Solutions Pty Ltd.

If NFS sells enough Tower policies (including those policies sold by Lifebroker), then NFS may receive a benefit in that Tower's shareholding in NFS may be reduced. All shareholders of NFS (including its directors, some of whom are directors of Lifebroker) may receive benefits (dividend payments) based on the overall performance of the company.

#### **Privacy Policy**

In order to comply with the requirements of the Privacy Act, we are required to advise you that this firm holds personal information about you. The information has been and will continue to be collected by us for the purpose of providing you with financial services including:

- a) the preparation of your quotes;
- b) the provision of insurance advice to you;
- c) making insurance recommendations;
- d) reviewing insurance;
- e) for other related matters.

We are required, to collect information about you for the purpose of providing you with the services referred to above. If you do not provide us with the information requested by us we may not be able to provide you with the services required.

We will from time to time disclose information about you to other insurance providers, and product issuers in connection with the purposes detailed above. We may also disclose information about you to related entities or external service providers (who will be under a duty of confidentiality) for the purpose of assisting us with providing our financial services.

In the event we consider it necessary to use or disclose information about you for purposes other than those detailed above, or related purposes, we will seek your consent.

You are entitled to obtain access to the information which we hold about you by contacting the firm's Professional Standards Manager on 1300 20 40 50 or by writing to PO Box 5054, South Melbourne VIC 3205.

Our Privacy Policy is available [here](#).