



Financial Services Guide

Date: 28th February 2018

This Financial Services Guide (**FSG**) has been prepared and is provided by Lifebroker Pty Ltd ACN 115 153 243, Australian Financial Services Licence number 400209 ("**Lifebroker, we, us**").

Purpose of this Document

This 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 Lifebroker and our representatives. It contains information about the financial services we provide, the remuneration that may be received in respect of those services and how complaints you may have will be dealt with.

Relationships and Associations

Lifebroker is wholly owned by National Financial Solutions Pty Ltd (**NFS**) ABN 92 083 177 011, AFSL 284182. NFS is owned by TAL Distribution Holdings Limited ABN 26 095 839 179 and is part of the TAL Dai-ichi Life Australia Pty Limited ABN 97 150 070 483 group of companies, which includes the insurer TAL Life Limited (**TAL Life**) ABN 70 050 109 450, AFSL 237848. TAL Life issues life insurance policies including TAL Accelerated Protection that we may quote to you from time to time.

The Financial Services we provide

Lifebroker is a financial service business which provides customers with comparisons on a range of life insurance products. The life products compared are not representative of all products available in the market. A full list of brands that we can provide information on or access to is available on our website, <https://www.lifebroker.com.au/> (**Lifebroker Website**), or on request (**Lifebroker Products**). You can obtain quotes and information about the Lifebroker Products through the Lifebroker Website or over the telephone from a Lifebroker call centre representative. Lifebroker is committed to providing information to enable clients to be better informed regarding these life insurance products. The relevant insurers have appointed NFS, the parent company of Lifebroker, to distribute the Lifebroker Products and NFS authorises the distribution through Lifebroker.

Lifebroker is authorised, under its Australian Financial Services Licence, (**AFSL**) to deal in and provide financial product advice on life insurance and superannuation products to retail clients.

Lifebroker only provides general advice and does not consider whether the products are appropriate for your personal circumstances, financial situation or needs. As a result, you need to consider the appropriateness of the information or general advice given to you, having regard to your own personal circumstances, before acquiring a life insurance product.

Should you decide to purchase a policy, Lifebroker will be the arranger of your insurance and the relevant insurer will be the product issuer.

Documents you may receive

You will be provided with a Product Disclosure Statement (PDS) containing information about key features of the financial product, significant risks and benefits, the cooling off period and fees associated with the financial product that will assist you to make an informed decision about whether the product is appropriate for you.

Who we act for

In providing the above financial services we do not act on your behalf. Lifebroker provides the services on its own behalf.

Life Insurance through Superannuation

While Lifebroker is authorised under its AFSL to provide a financial service in relation to superannuation products it currently only provides comparisons on life insurance products. There may be instances where a life insurance product is able to be structured within the superannuation environment. In this instance the policy is owned by the trustee of the relevant superannuation fund and the option may exist for a member to choose to pay the premium from another superannuation fund. Where you have life insurance structured through superannuation, you can expect to receive an annual statement each year from the superannuation fund outlining the contributions which have been made. Lifebroker does not provide advice on any retirement type corporate or personal superannuation products and is not the trustee of any superannuation fund. Lifebroker has a separate approved panel of insurers that offers life insurance products that can be purchased through superannuation.

Our compensation arrangements

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.

Addressing any concerns you have

Our reputation is built on going to great lengths to ensure satisfaction with our services and offerings. However, there may be instances from time to time, where applicants may be dissatisfied with the outcomes of our consultation process. If you have a complaint about the service that we provide, the following steps or avenues for resolution are available to you.

- **Step 1:** Most complaints arise from miscommunication and can usually be resolved quickly. So please, contact one of our representatives on 13 54 33 or email us at info@lifebroker.com.au and tell us about your concerns.
- **Step 2:** If the matter is not satisfactorily resolved within 7 days by talking with our representative, we will apply our internal complaints process to manage your concerns. In these circumstances the complaint will be escalated to our Professional Standards Manager or you can contact them on 13 54 33 or in writing at PO Box 5054, South Melbourne VIC 3205.
- **Step 3:** If you still do not get a satisfactory outcome within 45 days, then you may send your complaint to the Financial Ombudsman Service Limited (**FOS**) for insurance matters, or within 90 days to the Superannuation Complaints Tribunal (**SCT**) for superannuation matters. These are external, independent bodies offering free and accessible dispute resolution services to clients who have tried to resolve their complaint with their financial institution.

FOS
GPO Box 3
MELBOURNE VIC 3001
Phone: 1800 367 287
Website: www.fos.org.au

SCT
Locked Bag 3060
MELBOURNE VIC 3001
Phone: 1300 884 114
Website: www.sct.gov.au

Disclosure of Remuneration

When insurance is arranged for you, you will be required to pay a premium to the insurer of the product. The premium includes any commission payable by the insurer for distributing the product so you do not need to pay any extra.

Where a life insurance product is arranged for you, the parent company of Lifebroker, NFS, receives a commission from the insurer. The commission is calculated as a percentage of the insurance premiums paid by you and is not an additional cost to you.

Policies applied for before 1 January 2018 and commenced on or before 31 March 2018:

- **Upfront commission:** is a one off payment of between 25%-124% (inclusive of GST) of the premium you pay in the first year.
- **Ongoing commission:** for each year the premium is in force, NFS receives an ongoing commission of between 5% and 33% (inclusive of GST) from the issuer of the product. For example, if your insurance premiums were \$750 per annum, NFS may receive up to \$930 (inclusive of GST) commission in the first year and up to \$247.50 (inclusive of GST) per annum, for each year you retain this cover.

Policies applied for from 1 January 2018:

- **Upfront commission:** is a one off payment payable at the time of purchase of up to 80% of the premium you pay (exclusive of GST).
- **Ongoing commission:** for each year the premium is in force, NFS receives an ongoing commission of up to 20% per annum (exclusive of GST) from the issuer of the product. For example, if your insurance premiums were \$750 per annum, NFS may receive up to \$600 (exclusive of GST) in the first year and up to \$150 (exclusive of GST) per annum, for each year you retain this cover.

Where a representative arranges a policy for you over the telephone, that representative may receive remuneration in addition to their salary. The amount of additional remuneration is dependent on a number of factors including the number of policies arranged and the level of compliance achieved. There may also be circumstances where other benefits are paid and these will accrue from time to time. These are not at any additional cost to you.

NFS may pay a benefit to third parties, in exchange for that third party referring clients to it or to Lifebroker. The amount of the benefit may be a percentage or flat fee, with its calculation determined by factors that may include number of referrals, and/or the type or value of services Lifebroker provides to those people referred to it. This is not an additional cost to you.

NFS may receive other benefits from product providers over a specified time frame. These benefits are not an additional charge to you.

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 organisations and parties, such as insurance providers and product issuers in connection with the purposes detailed above. In certain circumstances, we may also disclose information about you to other entities or external service providers - please refer to the [Lifebroker Privacy Policy](#) for more information.

You are entitled to obtain access to the information which we hold about you by contacting the firm's Professional Standards Manager on 13 54 33 or by writing to PO Box 5054, South Melbourne VIC 3205.

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

Call Recording

All inbound and outbound calls to or from the Lifebroker call centre are recorded for compliance and training purposes.

Opt-Out

From time to time Lifebroker may use your information to promote and market our products and services to you. If you do not want to receive these emails or call, or would prefer to receive calls at certain times or days, please contact us on 13 54 33. If you do not want to receive any information on other products or services offered by Lifebroker or the insurers, please contact us.

Lifebroker contact details

Our team is ready to help on:

Telephone - 13 54 33

Fax - 1300 20 40 30

Email - info@lifebroker.com.au

Mail - PO Box 5054

South Melbourne VIC 3205

Our business hours are:

9am - 8pm Monday to Friday

Telephone appointments are also available on Saturday for applications.