

**EMPOWER  
YOUR  
VISION.**

# Financial Services Guide.

## Authorised Representative.

Whitbread Associates Pty Limited (Whitbread) holds a current Australian Financial Services Licence No: 229092. Whitbread has appointed your Strata Manager, Residential Manager, Owners Corporation Manager or Body Corporate Manager as its Authorised Representative (AR) to act on Whitbread's behalf. The ARs details are set out on the last page of this FSG.

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

Whitbread Associates Pty Limited  
ABN 69 005 490 228,  
AFS Licence No 229092  
trading as Whitbread Insurance Brokers  
(Whitbread)

Phone: 1300 424 627

Whitbread is a member of and subscribes to the Insurance Brokers Code of Practice. Please visit its website to view a copy.

# Financial Services Guide

This FSG sets out the services that Whitbread and its AR 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 Whitbread and its AR offer you.
- how Whitbread and its AR and others are paid.
- any potential conflict of interest Whitbread and its AR may have.
- Whitbread internal and external dispute resolution procedures and how you can access them.
- arrangements that are in place to compensate clients for losses.

## Further information when personal advice is given

Whitbread will provide you with further information whenever Whitbread provides you with advice, which takes into account your objectives, financial situation and needs. This information may include the advice that Whitbread and its AR have given you, the basis of the advice and other information on 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, Whitbread will usually only consider the policies offered by the insurers or insurance providers that Whitbread deal with regularly. In giving you advice about the costs and terms of recommended policies Whitbread has not compared those policies to other policies available, other than from those insurers Whitbread deals with regularly.

## Product Disclosure Statement

If Whitbread and its AR offer to arrange the issue of an insurance policy to you, Whitbread and its AR 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 product.

## From when does this FSG apply?

This FSG applies from 1st April 2019 and remains valid unless a further FSG is issued to replace it. Whitbread may give you a supplementary FSG. It will not replace this FSG but will cover services not covered by this FSG

## How can I instruct you?

You can contact us to give us instructions by post, phone, fax or email on the contact number or details mentioned at the end of this FSG

## Cooling off Period

A cooling off period may apply to an insurance policy issued to you as a retail client. During the period you may return the policy. Details of your cooling off rights will be included in the relevant PDS.

## Who is responsible for the financial services provided?

Whitbread 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. Whitbread hold a current Australian Financial Services License, Number 229092. The contact details for Whitbread are at the end of this FSG.

## What kind of financial services are you authorised to provide to me and what kind of financial product/s do those services relate to?

The AR referred to on the last page of this FSG is authorised by Whitbread to provide general advice and factual information in relation to residential strata and commercial strata insurance under Whitbread's Australian Financial Service Licence. Whitbread will do this on your behalf as your broker unless Whitbread tells you otherwise. The AR is not authorised to provide personal advice. This means the AR cannot provide advice that takes into account your personal needs, objectives and financial circumstances. If you require personal advice you can contact Whitbread directly.

Sometimes Whitbread will act under a binder or agency Whitbread has from an insurer. When Whitbread acts under a binder or agency, Whitbread will be acting as the agent of the insurer. This means that Whitbread represents and acts for the insurer, not for you. Whitbread will tell you when it acts under a binder or agency to arrange your insurance or advise you about your insurance needs.

## Will I receive tailored advice?

Maybe not in all cases. However, Whitbread and its AR may need information about your personal objectives, details of your current financial situation and any relevant information, so that Whitbread and its AR can arrange insurance policies for you, issue insurance policies to you or to give you advice about your insurance needs. Whitbread and its AR will ask you for the details that they need to know.

In some cases, Whitbread and its AR will not ask for any of this information. If Whitbread and its AR do not ask, or if you do not give all of the information Whitbread and its AR 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 Whitbread and its AR give you, carefully before making any decision about an insurance policy.

Where Whitbread and its AR provide you with advice about your insurance arrangements, that advice is current at the time that Whitbread and its AR give it. Whitbread and its AR will review your insurance arrangements when you inform us about changes in your circumstances, at the time of any scheduled status review or upon renewal of your insurances. At times, it may be appropriate for Whitbread to automatically renew your insurance policy(ies). If you wish to be contacted prior to the renewal of each and every policy, please advise Whitbread in writing.

## Strata Insurance:

Whitbread acts on your behalf when it obtains strata insurance for you. This means that Whitbread obtains quotes from insurers for you, and acts on your behalf when it arranges or renews your strata insurance, or when it provides advice about your strata insurance.

## 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 Whitbread of any clauses of this nature before you enter into them.

## What information do you and Whitbread maintain in my file and can I examine my file?

Whitbread maintains a record of your personal profile, including details of insurance policies that Whitbread and its AR arrange or issue for you. Whitbread may also maintain records of any recommendations or advice given to you. Whitbread will retain this FSG and any other FSG given to you as well as any SOA or PDS that Whitbread and its AR give or pass on to you for the period required by law.

Whitbread and its AR are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of Whitbread's privacy policy is available on request. A copy is also available on Whitbread's website, [www.whitbread.com.au](http://www.whitbread.com.au).

If you wish to look at your file please ask us. Whitbread and its AR will arrange for you to do so.

## How will I pay for the services provided?

Payment for the services Whitbread and its AR provide you are payable directly to Whitbread. For each insurance product, the insurer will charge a premium that includes any relevant taxes, charges and levies. Whitbread often receive a payment based on a percentage of this premium (excluding relevant taxes, charges and levies) called commission, which is paid to Whitbread 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 by any of the payment methods set out in the invoice. You are required to pay Whitbread 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), Whitbread will retain any fee Whitbread has charged you. Whitbread and its AR will also retain commission depending on the 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 Whitbread's trust account. Whitbread will retain the commission from the premium you pay us and remit the balance to the insurer in accordance with Whitbread's arrangements with the insurer. Whitbread will earn interest on the premium while it is in their trust account or Whitbread may invest the premium and earn a return. Whitbread 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?

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

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

In this formula:

X = Whitbread's commission

Y% = the percentage commission paid by the insurer.

The 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).

The AR will receive between 0% and 25% of the insurer's base premium from Whitbread for each policy Whitbread and its AR arrange for you.

Whitbread may also charge you a broker fee. This fee will always be disclosed on the invoice.

Whitbread may pay commissions, fees or benefits to others who refer you to us or refer us to an insurer. If Whitbread does, it will pay commissions to those people out of its commission or fees (not in addition to those amounts).

The employees of Whitbread that will assist you with your insurance needs will be paid a market salary and may also receive bonuses based on performance criteria established by Whitbread (including volume of sales).

See below for information on the Steadfast association and commission.

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

Whitbread is a wholly owned entity of Steadfast Group Limited, ABN 98 073 659 677 (SGL). Some of the insurance intermediaries Whitbread deal with may also be Steadfast related entities. Whitbread has access to shared services from SGL. These include (but are not exclusive to): model operating procedures, manuals, legal, technical, HR, compliance, IT, sum insured and product comparison tools; specialist insurance cover placement and claims support; group insurance arrangements; and group purchasing arrangements. These services are funded by SGL, subsidised by SGL or SGL receives a fee for them.

Whitbread is also a Steadfast Group Limited (Steadfast) Network Broker. Steadfast has exclusive arrangements with some insurers and premium funders (Partners) under which Steadfast will receive between 0.5 - 1.5% commission for each product arranged by Whitbread with those Partners. Steadfast is also a shareholder of some Partners.

You can obtain a copy of Steadfast's FSG at [www.steadfast.com.au](http://www.steadfast.com.au).

If Whitbread arranges premium funding for you it may be paid a commission by the premium funder. Whitbread may also charge you a fee (or both). The commission that Whitbread is paid by the premium funder is usually calculated as a percentage of your insurance premium (including government fees or charges). If you instruct Whitbread or its AR to arrange or issue a product, this is when Whitbread becomes entitled to the commission.

The commission rates for premium funding are in the range of 0 to 3% of funded premium. When Whitbread arranges premium funding for you, you can ask what commission rates are paid for that funding arrangement compared to the other arrangements that were available to you. The amount of the Whitbread commission and any fee that is charged will be set out in the premium funding contract.

Whitbread sometimes enters into specific arrangements with a

limited number of insurers where Whitbread receives fees or other remuneration for the growth of various insurance portfolios. The remuneration Whitbread receives from these arrangements varies and is determined by the insurer according to the profitability of the recommended insurance products. Whitbread will only recommend these products where they meet your needs and are in your best interests.

## What should I do if I have a complaint?

1. Contact Whitbread and tell it about your complaint. Whitbread will do its best to resolve it quickly.
2. If your complaint is not satisfactorily resolved within 10 working days, please contact the Complaints Officer at the Whitbread Head Office address noted in this FSG. The Complaints Officer will seek to resolve the complaint quickly and fairly.
3. Whitbread is a member of the Australian Financial Complaints Authority (AFCA). If your complaint cannot be resolved to your satisfaction by Whitbread, you have the right to refer the matter to the AFCA. AFCA provides fair and independent financial services complaint resolution that is free to customers. The AFCA can be contacted at:

Australian Financial Complaints Authority Limited  
GPO Box 3, Melbourne 3001  
Phone: 1800 931 678  
Fax: (03) 9613 6399  
Email: [info@afca.org.au](mailto:info@afca.org.au)

## What arrangements does Whitbread have in place to compensate clients for losses?

Whitbread has a professional indemnity insurance policy (PI policy) in place.

The PI policy covers Whitbread and our representatives (including ARs) for claims made against us by clients as a result of the conduct of us, our employees or other representatives in the provision of financial services. The PI policy (subject to its terms and conditions) covers 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 2001.

## Any questions?

If you have any further questions about the financial services offered, please contact Whitbread. Please retain this document for your reference and any future dealings with Whitbread and its ARs.

Whitbread/Compliance/Strata FSG 2019 V1.7

## Authorised Representative details:

**Address** (Head Office)  
Level 5, 90 Collins Street,  
Melbourne VIC 3000