



# TONY BEMROSE INSURANCE BROKERS

Level 5, 757 Ann Street | PO Box 300 | Fortitude Valley Q. 4006

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**Member Steadfast Group Limited | Member Council of Queensland Insurance Brokers | Member NIBA**

## FINANCIAL SERVICES GUIDE

The financial services referred to in this financial services guide (FSG) are offered by:

Rostand Pty Ltd T/as Tony Bemrose Insurance Brokers ABN 43 926 465 523 AFSL 245562  
Lvl 5, 757 Ann Street, Fortitude Valley Q. 4006 07  
3252 5254 [tbib@tbib.com.au](mailto:tbib@tbib.com.au)  
Shareholder and Member of the Steadfast Group Limited and/or where applicable

Authorised Representative  
Raymond Wong & Associates  
ABN25 432 859 563 AR 233483  
235 Brunswick St, Fortitude Valley Q. 4006  
07 3252 2727

This 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:

- the insurance placement and management services we offer you.
- how we and our associates are paid.
- any potential conflict of interest we may have.
- our internal and external dispute resolution procedures and how you can access them.

If you ask us to be your general insurance broker, we will do so on the terms set out in this guide. Unless you tell us otherwise in writing, we assume that you agree with these terms. Any terms that are specific to our relationship with you, may be contained in a Letter of Engagement.

### Our services

We are committed to providing sound advice based upon your needs and our comprehensive knowledge of the Australian Insurance Market.

We offer a range of services to assist you to protect your assets and your legal liabilities. These services include:

- Reviewing and advising on your insurance needs;
- Arranging and renewing insurance contracts on your behalf;
- Arranging premium funding if required;
- Assisting in the management of insurance claims;

We can provide advice on and arrange all general insurance products including corporate, commercial and retail insurances and by referral assist you in obtaining advice with respect to life insurance and superannuation products.

To enable us to provide insurance advice which is appropriate to your circumstances, we will need you to provide us with complete information about the risk(s) to be insured, your situation and your needs and objectives.

You should also tell us of any relevant changes to your circumstances as they occur.

### LACK OF INDEPENDENCE

Why we are not independent, impartial, or unbiased in relation to the provision of personal advice and the impact of this on you

- We, are not independent, impartial, or unbiased pursuant to section 923A of the Corporations Act because:
- We may receive remuneration, commission, gifts, or other benefits when we provide personal advice to you in relation to insurance products and other financial products;
- We may be subject to direct or indirect restrictions relating to the financial products in respect of which personal advice is provided; and/or
- We may have associations or relationships with issuers of insurance products and other financial products.

Further information about these benefits and relationships is set out in this Financial Services Guide.

If you have any questions about this information, please ask us.

### New Business

Contact us as soon as possible if you need cover for a risk or property that is not insured. To arrange this cover we will request details of the property or risk and all other information which you need to disclose to the insurer.

If required, we will send you a proposal for completion. You will need to complete, sign and return it to us in accordance with the covering instructions and before the interim cover expires.

We will send you the original insurance contracts as soon as they are issued correctly by your insurer. As these are legal documents, you should keep them in a safe place.

### Renewals

We will give you at least a 14-day notice of expiry of any insurance contract that we arranged or last renewed for you. If the insurer is unable to provide renewal terms within this timeframe we will arrange for cover to be extended (subject to acceptance by the insurer). At that time we will send you an offer to renew the insurance contract and invoice you for the cost of the renewal.

Unless you tell us otherwise, we will automatically renew your insurances on an interim cover basis to ensure you continue to be covered. If there is a change to your circumstances please notify us as soon as possible.

In some circumstances we can arrange for an insurer to cover you temporarily before payment is received, however we cannot guarantee this. If you arranged or renewed insurance directly with an insurer or through another broker, we will not be responsible for notifying you of expiry or arranging renewal unless you ask us to do so.

### Statement of advice (retail insurance products)

You will receive a statement of advice (SOA) whenever we provide you with advice with respect to retail insurance products including Home Insurance, Motor Vehicle Insurance, Personal Travel Insurance and Personal Accident and Sickness Insurance, which takes into account your

objectives, financial situation and needs. The SOA will contain the advice, which will enable you to make an informed decision about your insurance needs.

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 (retail insurance products)**

If we offer to arrange the issue of an insurance policy to you (retail insurance product), 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.

### **Tailored Advice**

You may not receive tailored advice 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.

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.

### **Variations**

You should carefully monitor and review your insurance to ensure cover remains adequate. If you want to vary or amend any cover, eg by increasing your sums insured or adding other property, please provide us with details of the changes you require and any other information you need to disclose to the insurer. We will arrange the variation with the insurer and provide you with written confirmation.

### **Cancellations**

We cannot cancel a contract of insurance without written instruction(s) from a person who is authorised to represent each of the parties who are named as insureds in the contract of insurance. Premium refunds will be forwarded promptly when received from the insurer. Commission and professional fees earned for insurance placement are non-refundable on cancellation. Some insurers may charge a cancellation fee in certain circumstances.

### **Claims**

We will receive your claims notifications, assist and advise you regarding the scope of cover and pass information to the insurer.

If a loss adjuster is appointed we shall, with your permission, pass on your contact details and co-ordinate meetings as necessary. In the case of a major loss, we may attend the initial meeting with the loss adjuster if you wish us to do so.

We will promptly forward to you all claims documentation, insurance company settlement cheques and other information.

### **Information kept on file.**

We maintain a record of your personal profile, including details of insurance policies that we arrange. We also maintain records of any recommendations or advice given to you. We 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 our privacy policy is available on request, and is detailed on the back of all TBIB Tax Invoice/Schedules.

If you wish to look at your file please ask us. We will make arrangements for you to do so.

### **Remuneration**

We often receive a payment called commission, which is paid to us by the insurers. However, in some cases we will also charge you a fee. These will all be shown on the invoice that we send you. You can choose to pay by any of the payment methods set out in the invoice. You are required to pay us within the time set out on the invoice.

Our commission is calculated as a percentage of the base premium (premium before govt charges) for the relevant insurance cover. The commission rate ranges between 0% and 27% depending on the insurance product. Any administration and/or professional fees that we charge will be [detailed on your invoice](#).

We do not often pay any commissions, fees or benefits to others who refer you to us or refer us to an insurer. If we do, we will pay commissions to those people out of our commission or fees (not in addition to those amounts).

Our employee or authorised representative 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 percentage of our commission or fees.

[Rostand Pty Ltd T/as Tony Bemrose Insurance Brokers](#) is a shareholder of Steadfast Group Limited (**Steadfast**). Steadfast has exclusive arrangements with some insurers under which Steadfast will receive between 0.5 - 1% commissions for each policy arranged by us with those insurers. Depending on the operating costs of Steadfast we may receive a proportion of that commission at the end of each financial year.

### **Payments to referrers**

We do not often pay any commissions, fees or benefits to others who refer you to us or refer us to an insurer. If we do, we will pay those people out of our commission or fees (not in addition to those amounts).

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Sean Bemrose, the Managing Director of Tony Bemrose Insurance Brokers, is also a director of QUS Pty Ltd a Strata Insurance Underwriting Agency. Sean Bemrose is a Director and minor shareholder in QLD Broker Holdings Pty Ltd which is a major shareholder in QUS Pty Ltd. From time to time QLD Broker Holdings will receive a dividend payment from QUS Pty Ltd. Sean Bemrose from time to time will receive a dividend payment for QLD Broker Holdings. Sean Bemrose is not involved in the day to day operations of QUS Pty Ltd and does not have any influence over underwriting or claims decisions of QUS Pty Ltd. TBIB and its brokers may recommend and place Strata Insurance business with QUS on occasion and where appropriate and solely in the best interests of the client.

### **Complaints and Disputes**

If you are not fully satisfied with our service please contact tell us about your complaint. We will try and resolve your complaint quickly and fairly.

If your complaint is not satisfactorily resolved within 14 days, please contact [our complaints officer](#) on [07 3252 5254](#) or put your complaint in writing and send it to the address noted at the beginning of this FSG.

[Rostand Pty Ltd T/as Tony Bemrose Insurance Brokers](#) is a member of the Australian Financial Complaints Authority (**AFCA**). If your complaint cannot be resolved to your satisfaction by us you have the right to refer the matter to AFCA. AFCA can be contacted on 1800 931 678.

### **Any questions?**

If you have any further questions about the financial services [Rostand Pty Ltd T/as Tony Bemrose Insurance Brokers](#) provides, please contact us. Please retain this document for your reference and any future dealings with [Tony Bemrose Insurance Brokers](#).



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## NOTICE TO INSURED

### PRIVACY POLICY

#### Our Privacy Policy

We are covered by the Federal Privacy Act and its National Privacy Principles (NPPs), which set out standards for the collection, use, disclosure and handling of personal information.

Personal information is essentially information or an opinion about a living individual whose identity is apparent or can reasonably be ascertained from the information or opinion (e.g. a name and address).

Our Privacy Policy applies to any personal information we collect, use or disclose after 21 December 2001. It does not apply to our employee records.

#### How and why we collect personal information

We collect personal information either directly from the relevant individuals or indirectly from third parties.

We collect personal information to be able to provide our various services.

We also use it to help to develop and identify products and services that may interest clients, conduct market or customer satisfaction research, develop, establish and administer alliances and other arrangements with other organisations in relation to the promotion, administration and use of our respective products and services. For more information on our services please contact us.

#### How we use and disclose personal information

We do not use or disclose personal information for any purpose that is unrelated to our services and that you would not reasonably expect (except with your consent).

We have a duty to maintain the confidentiality of our clients' affairs, including personal information. Our duty of confidentiality applies except where disclosure of your personal information is with your consent or compelled by law.

We usually disclose personal information to third parties who assist us or are involved in the provision of our services.

We take reasonable steps to ensure that your personal information is accurate, complete, and up-to-date whenever we collect or use or disclose it.

If the required personal information is not provided, we or any involved third parties may not be able to provide appropriate services.

#### What we expect of you and third parties we deal with

When you provide us with personal information about other individuals, we rely on you to have made them aware that you will or may provide their information to us, the purposes we use it for, the types of third parties we disclose it to and how they can access it (as described in this document). If it is sensitive information we rely on you to have obtained their consent to the above.

***If you have not done either of these things, you must tell us before you provide the relevant information.***

If we give you personal information, you and your representatives must only use it for the purposes we agreed to.

Where relevant, you must meet the requirements of the National Privacy Principles set out in the Privacy Act 1988, when collecting, using, disclosing and handling personal information on our behalf;

You must also ensure that your agents, employees and contractors meet the above requirements.

#### Security of your personal information

We endeavour to protect any personal information that we hold from misuse and loss, and to protect it from unauthorised access, modification and disclosure.

#### AVERAGE PROVISION

*(Commercial Insurance – Fire & ISR)*

You must insure your property under the Fire section of your insurance for its full and correct value. If in the event of a claim resulting from Fire &/or Perils the property is insured for **less than 90%** of its replacement value *AVERAGE* will apply. In such case part of the loss will not be covered by this policy. Eg if a building is insured for \$150,000 but its replacement value is \$200,000, in the event of a \$100,000 loss only \$75,000 would be covered by the policy.

*(Domestic Insurances- Buildings and Contents)*

As per above advice however the average provision is reduced to **80%**.

#### CANCELLATIONS

Commission and Fees are non-refundable when insurances are cancelled.

#### HOLD BLAMELESS

If you become party to any agreement which has the effect of excluding or limiting your Insurers chance of recovery against a Third Party, your insurers have the right to refuse to indemnify you for such loss where it is shown that your Insurer's right to recovery has been prejudiced.

#### COOLING OFF INFORMATION

You have a 14 day cooling off period. During the cooling-off period, you may return your insurance contract to this office and obtain a refund (if premium payment has previously been made).

You may only exercise this right during the period of 14 days starting the earlier of:

- the time you receive confirmation of this insurance transaction; or
- the end of the 5<sup>th</sup> day after the day on which this insurance contract was issued to you

You cannot exercise your right at any time after:

- you have exercised a right or power under your insurance contract (made a claim); or
- your rights or powers under your insurance contract have ended.

# Insurance Checklist

## Are you completely covered?

We recommend you keep this sheet handy for later reference. On this page you can find information on other insurance covers that may suit your needs

Please take the time to consider your uninsured risks and make contact with us should you require further advice in respect of any of the exposures outlined below and how they may relate to your business.

Asset Risk Protection		Brief Description	
Accidental Damage	Loss or damage to property due to an accidental cause.		
Boiler or Pressure Vessel Explosion	Damage to registered boilers or pressure vessels by explosion, overheating, collapse, etc.		
Burglary	Loss of Property following forcible and violent entry to premises.		
Contract Works	Loss or damage to the project/works during construction.		
Contractors' Plant & Machinery	Loss or damage to unregistered mobile plant, drilling rigs and the like.		
Corporate Travel	Medical costs, baggage and other benefits whilst travelling on business.		
Electronic Equipment	Material damage and loss of data following breakdown or malfunction.		
Fire and Perils	Damage to property caused by a range of nominated risks.		
Flood	Loss or damage to property caused by 'flood', as defined. Note: excluded unless specifically noted on your insurance schedule.		
Glass	Damage to fixed glass.		
Householders	Loss or damage to residential premises and their contents including holiday homes.		
Industrial Special Risks	Fire and Perils and Accidental Damage to fixed assets and subsequent Business Interruption.		
Machinery Breakdown	Mechanical or electrical breakdown of plant and equipment & subsequent business interruption.		
Marine Cargo	Damage to goods whilst in transit overseas, or within Australia, including containers.		
Marine Hull	Damage to private and commercial vessels and related equipment.		
Motor Vehicles, Trailers, Caravans, Motorcycles or Mobile Equipment	Loss or damage to registered or unregistered motor vehicles and the like.		
Personal Valuables/Art Jewellery	Loss or damage to jewellery, works of art or other valuables.		
Theft of Property in Premises	Loss or property within premises without forcible and violent entry.		
Theft in Open Air	Loss of property in the open air without forcible and violent entry.		
Tools & Equipment	Loss or damage to tools or equipment in vehicles, on site, or in storage including laptops.		
Rural / Farm Property	Country farms and properties.		
Income & Other Financial Risk Exposures			
Accounts Receivable	Loss due to irrecoverable debts following insured loss of debtor records.		
Advanced Consequential Loss	Loss of future earnings and/ or increased expenses following delayed completion of a project caused by insured damage.		
Audit & Investigation	Expenses due to unexpected audits required by any statutory body, including Australian Tax Office.		
Business Interruption (Consequential Loss)	Loss of income and/or increased expenses due to insured damage to fixed assets.		
Business Interruption (Consequential Loss) – dependency on key customers or	Loss of income and/or increased costs due to insured damage to key customers or suppliers premises.		
Business Interruption (Consequential Loss) – dependency on public utilities	Loss of income and/or increased costs due to insured damage to public utilities premises.		
Business Interruption (Consequential Loss) – Loss of Rent	Loss of rent and/or outgoings due to an insured loss to tenanted buildings		
Computer Breakdown	Damage, loss of income and/or increased expenses following mechanical and electronic breakdown or computer equipment, media and data.		
Cyber (Computer Crime/Fraud/Virus)	Insured loss following tampering with computer systems, fraud or virus.		
Income & Other Financial Risk Exposures (cont.)			
Contractual Fines & Penalties	Fines or penalties due to failure to meet contractual commitments due to an insured loss to assets.		
Fidelity Guarantee	Loss of goods or money due to theft or dishonesty by employees.		
Machinery Breakdown Business Interruption	Loss or income and/or additional expenses following breakdown of key plant and equipment.		
Money	Loss or damage to cash, cheques, negotiable instruments in transit or on premises.		
Liability Risks & Exposures			
Association Liability	Liability for members of management committees or incorporated organisations against negligent acts, errors or omissions.		
Aviation Liability	Liability for bodily injury and/or property damage arising from the operation of an aircraft.		
Broadform Public & Products Liability	Liability for bodily injury and/or property damage arising from business activities and products.		
Completed Operations Liability	Liability arising from completed buildings/projects/constructions.		
Contractual Liability	Liability assumed under contract or agreement.		
Defamation	Liability for damages following libel or slander.		
Directors & Officers Liability	Liability for damages following a wrongful act committed by the directors or officers or a company.		
Employers Liability Accident Make-up Pay	Liability for the 'Gap' between Workers' Compensation Act benefits and average actual weekly pay.		
Environmental Impairment Liability	Liability for bodily injury and/or property damage following gradual pollution.		
Internet Liability	Liability for infringement, defamation, viruses, misuse etc.		
Computer Crime / Fraud / Virus	Insured loss following tampering with computer systems, fraud or virus.		
Credit Insurance	Loss following insolvency of a debtor, either single debtors or a group of specific debtors, or a blanket cover over all debtors.		
Management Liability	Packaged policy incorporating Employment Practices Liability, Directors & Officers Liability, Crime, Statutory Liability, Occupational Health & Safety Defence Costs.		
Marine Liability	Liability for bodily injury and / or property damage arising from Operation of vessels, Carriers Liability, Ship-repair activities, Charterers Liability, Stevedore Liability		
Product Recall Expenses	Expenses incurred in the recall of defective products.		
Professional Indemnity or Errors and Omissions	Liability for negligent services or advice provided by professionals.		
Workers' Compensation	Cover for employers' liability for injury to employees, Act benefits and at common law.		
People Exposures and Protection			
At Bemrose Life we are authorised to advise you about, or arrange, life insurance on your behalf.			
Group Cover	Provides a group of people with cover for death or disability at much lower rates than can be provided individually.		
Key Man	Financial loss following death or disablement of key personnel.		
Major Trauma Cover	Provides lump sum of money following diagnosis of specified major personal health conditions.		
Personal Accident & Illness	Death or disability following an accident or illness (cancellable contract).		
Income Protection	This can provide cover in the event a person is unable to follow their chosen occupation (a non-cancellable contract)		
Travel and Expatriate Cover	Medical and repatriation expenses following injury or illness while travelling or working overseas.		

Note: This list is not all of the policies or risks to which businesses are exposed. If you wish to have more information on any of the above, or any other class of insurance or risk not on this list, please contact us and we will provide you with details.