



Financial Services Guide

This is the **financial services guide (FSG)** of :
Snaps Insurance Pty Ltd ABN 13 100 556 447 (**Snaps**)
Australian Financials Services Licence No 338528

and its Authorised Representative:
Grandy Properties Pty Ltd ABN 60 161 601 056 t/a Ballina Insurance Brokers (**Ballina Insurance Brokers**)
Authorised Representative No. 000338528

The contact details for both are:
4/7 Moon Street
BALLINA NSW 2478
Phone: 02 6686 3599
Fax: 02 6686 6202
Email: recpbal@ballinainsurance.com.au

Snaps and Ballina Insurance Brokers are, unless stated otherwise, referred to in this FSG as "we", "our" or "us". 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 services we offer you.
- how we and others are paid.
- any potential conflict of interest we may have.
- our internal and external dispute resolution procedures and how you can access them.
- arrangements we have in place to compensate clients for losses.

Lack of Independence

We are not independent, impartial or unbiased because:

- We or our representatives or associates may receive remuneration or other gifts or benefit from:
 - The issuer of the product you buy (e.g commission that we retain); or
 - Other third parties for related services provided in connection with the personal advice service (e.g premium funding, claims or loss adjusting or reinsurance services),
which may reasonably be expected to influence the personal advice provided to you.
- We or our representatives may be subject to direct or indirect restrictions relating to the financial products in respect of which personal advice is provided; and
- We or our representatives or associates have associations or relationships with issuers of financial products and others that might reasonably be expected to influence the personal advice provided to you.

We explain such arrangements in more detail within this document and you can ask us for more detail.

However, it is important to note that when providing personal advice we are required under the Corporations Act to always act in our client's best interests. We also have policies and procedures for the proper management of conflicts of interests. You can ask us for more detail.

Further information when personal advice is given

We will provide you with further information whenever we provide you with advice which takes into account your objectives, financial situation and needs. This information may include the advice that we have given you, the basis of the advice and other information on our 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, 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

If we offer to arrange the issue of an insurance policy to you, 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. The PDS will contain information about the particular policy which will enable you to make an informed decision about purchasing that product.

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| From when does this FSG apply? | This FSG applies from 14 th September 23 and remains valid unless a further FSG is issued to replace it. We may give you a supplementary FSG. It will not replace this FSG but will cover services not covered by this FSG. |
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| 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 on page 1 of this FSG. |
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| Who is responsible for the financial services provided? | Snaps, as an Australian Financial Services Licensee, is responsible for the financial services that will be provided to you, or through you to your family members, by Snaps or Ballina Insurance Brokers as its Authorised Representative. Snaps has approved this FSG and its distribution. |
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| What kinds of financial services are you authorised to provide to me and what kinds of financial product/s do those services relate to? | We are authorised to advise and deal in general insurance products to wholesale and/or retail clients. We will do this for you as your broker unless we tell you otherwise. |
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Will I receive tailored advice?

Maybe not 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, or to give you advice about your insurance needs. We will ask you for the details that we need to know.

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.

Where we provide you with advice about your insurance arrangements, that advice is current at the time that we give it. We will review your insurance arrangements when you inform us about changes in your circumstances.

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 us of any clauses of this nature before you enter into them.

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

We maintain a record of your personal profile, including details of insurance policies that we arrange for you. We may 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 for the period required by law.

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. [A copy is also available on our website, www.ballinainurance.com.au].

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

How will I pay for the services provided?

For each insurance product the insurer will charge a premium that includes any relevant taxes, charges and levies. We often receive a payment based on a percentage of this premium (excluding relevant taxes, charges and levies) 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.

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), we will retain any fee we have charged you. We will also retain commission depending on our arrangements with the insurer, or charge you a cancellation fee equal to the reduction in our commission.

When you pay us your premium it will be banked into our trust account. We retain the commission from the premium you pay us and remit the balance to the insurer in accordance with our arrangements with the insurer. We will earn interest on the premium while it is in our trust account, or we may invest the premium and earn a return. We 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?

Our commission will be calculated based on the following formula:

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

In this formula:

X = our commission

Y% = the percentage commission paid to us by the insurer. Our commission varies between 5% and 27%.

P = the amount you pay for any insurance policy (less any government fees or charges included in that amount).

Any fees that we charge you will be provided separately on our Tax 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), in the range of 0% to 30% of our commission or fees.

Our employees and individual representatives acting on our behalf that will assist you with your insurance needs will be paid a market salary.

Non-monetary benefits

From time to time, we and our representatives may also receive non-monetary benefits from insurers and other third parties we deal with. These can include entertainment (e.g., lunches, sporting events, movies etc), conferences (e.g. attendance at a product issuer conference or sponsorship of our annual conference by a product issuer), accommodation and travel, business tools (e.g. software), gifts (e.g. product issuer or service provider branded promotional items and other occasional small gifts such as bottles of wine or hampers on special occasions etc). These benefits are provided by a wide range of insurers and other third parties that we have relationships with. In most cases they relate to our development of an understanding of the insurer or other third party and their product ranges and practices etc. Ultimately, this assists us in better servicing and representing you. We have and monitor compliance with our Conflict of Interest Policy that is designed to ensure that any conflicts that may arise from such benefits are avoided or appropriately managed.

If we give you personal advice, we will inform you of any fees, commission or other payments we, our associates or anyone referring you to us (or us to any insurer) will receive in relation to the policies that are the subject of the advice.

See below for information on the Steadfast association and commission.

You can ask us to give you more particulars of our remuneration or other benefits.

If we provide you with personal advice as a retail client then at the time the advice is provided to you, or as soon as practicable afterwards, we will tell you either:

- the amount of any remuneration (including commission) or other benefits we or other persons receive that might
 - reasonably be expected to be, or have been capable of, influencing us in providing the advice; or
 - if the amount is not known, the manner of calculation.
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In other cases, we will disclose this information to you in other documentation (such as advice disclosure documentation) issued to you by us.

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

Snaps and Ballina Insurance Brokers have common ultimate ownership.

We are a Steadfast Group Limited (**Steadfast**) Network Broker. As a Steadfast Network Broker we have access to services including model operating and compliance tools, procedures, manuals and training, legal, technical, HR, contractual liability advice and assistance, group insurance arrangements, product comparison and placement support, claims support, group purchasing arrangements and broker support services. These services are either funded by Steadfast, subsidised by Steadfast or available exclusively to Steadfast Network Brokers for a fee.

Steadfast has arrangements with some insurers and premium funders (**Partners**) under which the Partners may pay Steadfast commission of between 0.5 – 1.5% for each product arranged by us with those Partners or alternatively a fee to access strategic and technological support and the Steadfast Broker Network. Steadfast is also a shareholder of some Partners.

We may receive a proportion of any commission paid to Steadfast by its Partners at the end of each financial year (or other agreed period). You can obtain a copy of Steadfast's FSG at www.steadfast.com.au

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

Our commission rates for premium funding are in the range of 0% to 2.5% of funded premium. When we arrange premium funding for you, you can ask us what commission rates we are paid for that funding arrangement compared to the other arrangements that were available to you.

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| What should I do if I have a complaint? | <ol style="list-style-type: none">1. Contact us and tell us about your complaint. We will do our best to resolve it quickly.2. If your complaint is not satisfactorily resolved within 5 business days, please contact Andy Pepin on 026686 3599 or put your complaint in writing and send it to him at the address noted at the beginning of this FSG. We will try and resolve your complaint quickly and fairly.3. Snaps 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 the AFCA. AFCA provides fair and independent financial services complaint resolution that is free to customers. The AFCA can be contacted at: Mailing address - Australian Financial Complaints Authority, GPO Box 3, Melbourne, VIC 3001 Ph - 1800 931 678 Email - info@afca.org.au Website...www.afca.org.au |
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| What arrangements do you have in place to compensate clients for losses? | <p>We have a professional indemnity insurance policy (PI policy) in place.</p> <p>The PI policy covers us and our representatives (including our authorised representatives) for claims made against us and our representatives by clients as a result of the conduct of us, our employees or representatives in the provision of financial services.</p> <p>This policy satisfies the requirements for compensation arrangements under section 912B of the Corporations Act.</p> |
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| Any questions? | <p>If you have any further questions about the financial services we provide, please contact us.</p> <p>Please retain this document for your reference and any future dealings with us.</p> |
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