

HIGH STREET UNDERWRITING AGENCY PTY LTD

FINANCIAL SERVICES GUIDE

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

High Street Underwriting Agency Pty Limited, ABN 27 096 939 169, AFSL 244370 and contact details are:

Address: 1/3 Hinkler Court, Brendale, Q'ld 4500
(PO Box 7174, Brendale, Q'ld 4500)
Telephone: 1800 096 829
Email: info@hsua.com.au
Website: www.hsua.com.au

Please note that any references to 'we', 'us' or 'our' in this FSG are references to High Street Underwriting Agency Pty Ltd (HSUA) and HSUA is responsible for the content and distribution of this FSG.

From when does this FSG apply?

This FSG applies from 27th February 2024 (Version 8.1) and remains valid unless a further FSG is issued to replace it. Alternatively, HSUA may alter this FSG by issuing you a supplementary FSG.

About HSUA

HSUA is an Australian Insurance Intermediary that holds an Australian Financial Services Licence No. 244370 under the Corporations Act 2001. HSUA is responsible for the financial services that we provide to you when giving general advice and dealing in general insurance products.

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, High Street Underwriting agency Pty Ltd, are not independent, impartial, or unbiased pursuant to section 923A of the *Corporations Act* because:

- We may receive commission, or other benefits when we provide personal advice to you in relation to insurance products and other financial products;
- 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.

Our Services

This Financial Services Guide (FSG) describes the services that we can provide to you. It is designed to assist you in deciding whether to use any of the services described below, and it describes how HSUA is remunerated for these services, professional indemnity insurance and how any complaints you may have will be handled.

HSUA is authorised to provide financial product advice and deal in a financial product under its AFS Licence in respect of general insurance products.

Sometimes we will act under a binder or agency agreement HSUA has from an insurer. When we act under a binder or agency, we will be acting as the agent of the insurer. This means that we represent and act for the insurer, not for you. We will tell you when we act under a binder or agency to arrange your insurance or advise you about your insurance requirements.

HSUA can provide general insurance broking services, which will be conducted in an honest, efficient, fair and transparent manner.

Services can include:

- arranging general insurance, renewing and endorsing policies on your behalf;
- assisting you lodging general insurance claims; and
- arranging premium funding.

Advice and documents we give to Retail Clients

A Retail Client is an individual or small business who receives general advice or service from HSUA in relation to a Personal Accident and Sickness Insurance product.

General Advice

We will only offer you General Advice as we will not take into account your personal circumstances, objectives, financial situation or needs. Therefore, before acting on the advice you should consider the appropriateness of the policy coverage for your particular circumstances and you should read the Product Disclosure Statement before you make a decision.

Product Disclosure Statement - If you ask us to arrange insurance, we will provide you with a Product Disclosure Statement which contains information about the policy wording and conditions.

How can you instruct HSUA?

Our contact details are set-out at the beginning of this FSG. You may instruct us by post, phone or email. It is important that you provide complete and accurate information about the risk to be insured otherwise the general advice given to you may not be appropriate for your requirements.

If your circumstances change, our product may no longer be appropriate. Please tell us about any changes in your circumstances so that it can be confirmed that your insurance continues to be suitable for your requirements.

Payment Terms

Payment for the services we provide you are payable directly to HSUA. For each insurance product, the insurer will charge a premium that includes any relevant taxes, charges and levies. You can choose to pay for our services by any of the payment methods set out in the invoice. You are required to pay HSUA within the time set out on the invoice. If you do not pay the premium on time, the insurer may cancel the contract of insurance and you will not be insured. The insurer may also charge a short-term penalty premium for the time on risk.

When you pay HSUA your premium it will be banked into HSUA' trust account. HSUA will retain the commission from the premium you pay and remit the balance to the insurer in accordance with HSUA' arrangements with the insurer. HSUA may earn interest on the premium while it is in their trust account and will retain any interest or return on investment earned on the premium.

Coverpay Instalment Payments

You can pay your premiums through Coverpay over 12 fortnightly instalments, with no lock in contract, if required. The additional cost to you is \$7.00 per instalment. Any default will incur a fee of \$40. The Internet address of Coverpay is as follows: <https://www.coverpay.com.au/>

Credit card fees

If you pay by credit card you will be charged a non-refundable credit card fee. This fee will be shown on the documentation provided to you.

How we are Paid

Commission HSUA may receive commission from the insurer with whom we place your insurance. The amount varies depending upon the product, but is in the range of **0% – 30%** of the

premium (excluding taxes and statutory charges). The commission is included in the premium quoted to you.

Fees & inward referrals We will charge you a fee of 10% of the premium for arranging the insurance, which will be retained by HSUA.

If you require further details regarding remuneration, we may receive to assist you with making a decision to deal with HSUA, you can contact our office by telephone, email or post within 7 days of the receipt of this FSG and this information will be provided to you in writing. This also applies to any non-monetary remuneration we may receive from insurers such as gifts, entertainment and other incidental benefits where such remuneration could impact in any way on the services, we provide you.

Remuneration other than as is outlined above may be received from time to time. Where such remuneration is derived from the placement of your insurance program or the services being provided to you, such remuneration will be declared to you.

How we pay our Staff HSUA staff are usually paid a salary with, in some instances, agreed bonuses and incentives. These bonuses and incentives will generally be based on a number of factors including the achievement of company objectives.

If you are referred to HSUA, the person or company that referred you may be paid a share of the commission, this can be up to 10% of the premium paid for placing your insurance.

Relationships HSUA is a member of the Underwriting Agencies Council (UAC).

HSUA is an authorised Coverholder of certain Underwriters at Lloyds.

Professional Indemnity Insurance

HSUA maintain professional indemnity insurance which covers HSUA and its representatives (including authorised representatives) for claims made against them by clients relating to their conduct in the provision of financial services in accordance with the Corporations Act. The insurance policy has been continuous since HSUA first obtained an Australian Financial Services Licence and prior to HSUA's commencement of trading. The insurance arranged extends to cover claims in relation to the conduct of current employees and representatives, as well as previous representatives and employees. This policy satisfies the requirements for compensation arrangements under section 912B of the Corporations Act.

What Codes do HSUA comply with?

The General Insurance Code of Practice www.codeofpractice.com.au.

What to do if you have a complaint

We sincerely hope that your dealings with HSUA will be pleasant as we aim to conduct our services in a transparent and professional manner. However, there may be occasions where opinions differ concerning various aspects of your insurance or on a question of insurance cover in the event of a claim.

In such circumstances HSUA will endeavour to solve the problem to your satisfaction. Therefore please refer any complaint to the Complaints Manager at HSUA providing full details of your complaint together with any supporting documents you may have, using contact details provided at the beginning of this FSG.

The matter will be handled by the HSUA Complaints Manager for resolution through their internal complaints and disputes facility and you will be contacted within 24 hours. If we are unable to resolve your complaint within 5 days it will be passed for resolution to your Insurer i.e. Certain Underwriters at Lloyd's, who will attempt to resolve your complaint as quickly as possible.

HSUA is a member of the Australian Financial Complaints Authority (AFCA) and you have the right to refer the matter to them at any time if you are unhappy with the way your complaint is being handled. The facilities offered by AFCA in the event of a dispute, are a free service to you.

AFCA can be contacted at GPO Box 3, Melbourne, VIC 3001, by telephone 1800 931 678, email info@afca.org.au or through their website www.afca.org.au

Insurer Security

The security of your insurance is important to us. To ensure your requirements are met, HSUA periodically assesses the financial soundness of insurers and markets using public information including rating agencies. However, the financial standing or condition of any insurer or market can change after your policy has been arranged. HSUA can accept no responsibility for the financial standing or performance of any insurer or market and will not be responsible in any circumstance where one of your insurance providers is unable to meet its obligations to you. If you have concerns about the security of any insurer, please contact us immediately.

Key Factors Affecting Premiums

Risk factors vary between types of insurance and factors affecting premium include but are not limited to, claims history for that class of insurance, the sum insured selected, the events covered by the policy, the limit of liability and the period of insurance.

New Business

Contact us as soon as possible if you need immediate cover, we may be able to secure an interim contract of insurance (which is generally valid for one month or less) for you with limited information pending receipt of more comprehensive particulars.

To arrange insurance for you, we will need details of the risk to be insured and all other information that may be required by the insurer and which you need to provide as part of your ongoing duty of disclosure to not misrepresent as set out below. We will then send you a proposal for completion. You will need to complete and sign this and return it to us as soon as possible and before the interim cover expires.

We will send the insurance policy document to you as soon as it is issued correctly by your insurer. These documents may be issued electronically. As these are legal documents, you should store them safely and securely.

Your Duty to not Misrepresent

Before the You enter into a contract of general insurance with Us, You have a duty, under the Insurance Contracts Act 1984, to take reasonable care not to make a misrepresentation to Us and to disclose to Us every matter which You know, or could reasonably be expected to know, is relevant to Our decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to take reasonable care not to make a misrepresentation and to disclose those matters to Us before You renew, extend, vary or reinstate a contract of insurance.

To advise Us, You should notify High Street Underwriting Agency Pty Limited via email info@hsua.com.au or telephone 1800 096 829.

Your duty however does not require disclosure of a matter:

- that diminishes the risk to be undertaken by Us;
- that is common knowledge;
- that We know, or in the ordinary course of business as an insurer, should know;
- as to which compliance with Your duty is waived by Us.

Renewals

You will be given at least 14 days' notice of expiry of your insurance policy which we have arranged or previously renewed for you.

If you wish us to renew your insurance, please provide us with your written instructions to do so and pay the premium and other charges payable by you before the date shown on your invoice. In some circumstances it may be possible to arrange for the insurer to cover you temporarily before payment is received, but this cannot be guaranteed.

You will be notified when renewal has been effected.

If you arrange or renew your insurance directly with an insurer or through another intermediary, we will not be not responsible for notifying you of expiry or arranging further renewals unless you instruct us to do so and we accept those instructions.

Variations

You should carefully review your insurance policy on a regular basis to ensure it is, and remains adequate and appropriate for your requirements and circumstances.

If you want to vary your insurance coverage, (e.g. by increasing the sum insured or adding other item) please provide us with details of the changes you require and any other information you feel may be relevant or require disclosure to your insurer. We will arrange the variation with your insurer and notify you once it is arranged.

Claims

Should you need to make a claim, please contact HSUA, using the contact details set-out at the beginning of this FSG, and we will advise you if your claim is covered under your insurance policy and assist you to prepare and submit the claim to the insurer. If there is uncertainty about whether a claim is covered, they will advise you as such. The claim will then be handled by your Insurer.

Cancellation

We **cannot cancel** a contract of insurance without written instructions from a person authorised to represent each of the parties who are named as Insureds. If you cancel your insurance mid-term, you may be entitled to a premium refund depending on the terms and conditions of your insurance. Fees or commission for arranging the insurance will not be refunded.

Privacy Statement

HSUA is committed to protecting your privacy. We use the information you provide to advise about and assist with your insurance requirements. We provide your information to insurance companies and agents that provide insurance quotes and offer insurance terms to you or the companies that deal with an insurance claim (such as loss assessors and delegated claims administrators). Your information may be given to an overseas insurer (e.g. Lloyd's). If we are seeking insurance terms from an overseas insurer, or to reinsurers who are located overseas, we will try to tell you where those companies are located at the time of advising you. We also supply your information to the providers of our policy administration and broking systems that help us to maintain products and services to you. We do not trade, rent or sell your information.

If you do not provide us with full information, we cannot properly, seek insurance terms for you, or assist with claims and you could breach your duty of disclosure to not misrepresent. For more information about how to access the personal information we hold about you and how to have the information corrected and how to complain, if you think we have breached the privacy laws, ask us for a copy of HSUA's Privacy Policy using the contact details at the beginning of this FSG or visit our website: www.hsua.com.au

HAVE YOU ANY QUESTIONS?

If you have any questions about this FSG or the financial services HSUA provides, please contact Us using the details at the beginning of this FSG. Please ensure that you retain this document securely for your reference and for any future dealings with HSUA.

End of FSG.