

FINANCIAL SERVICES GUIDE

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

Acumen Insurance Pty Ltd (ABN 40607665207)

Address: Suite 409, 460 Pacific Highway
St Leonards NSW 2065
Ph: 1300 605 075
Email: team@acumeninsurance.com.au

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.

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.

From when does this FSG apply?	This FSG applies from 01/11/2018 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.
How can I instruct you?	You can contact us to give us instructions by post, phone or email on the contact number or details mentioned on page 1 of this FSG.
Who is responsible for the financial services provided?	Acumen Insurance Pty Ltd (Acumen Insurance) 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. Acumen Insurance holds a current Australian Financial Services Licensee no: 481393. The contact details for Acumen Insurance are on the front of this FSG.
What kinds of financial services are you authorised to provide to me and what kinds of financial product/s do those services relate to?	<p>Acumen Insurance is 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.</p> <p>Sometimes we will act under a binder or agency from the 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 needs.</p>
Will I receive tailored advice?	<p>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 issue insurance policies to you or to give you advice about your insurance needs. We will ask you for the details that we need to know.</p> <p>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.</p> <p>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.</p> <p>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, or upon renewal of your insurances.</p>

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 or issue for/to 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.acumeninsurance.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 0% and 30%.

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 based on either our standard fee structure and/or our minimum level of income to service certain classes of insurance.

We do not usually 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 25% of our commission or fees.

Our employees and consultants that will assist you with your insurance needs will be paid a market salary, superannuation and may also receive bonuses payable based on the performance of our business.

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.

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

Acumen Insurance is 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 us with those Partners. Steadfast is also a shareholder of some Partners.

We may receive a proportion of that commission from Steadfast at the end of each financial year (or other agreed period).

As a Steadfast Network Broker we have access to member services including model operating and compliance tools, procedures, manuals and training, legal, technical, banking and recruitment advice and assistance, group insurance arrangements, product comparison and placement support, claims support and group purchasing arrangements. These member services are either funded by Steadfast, subsidised by Steadfast or available exclusively to Steadfast Network Brokers for a fee.

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 changes). 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 4% of the 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.

Where we refer you to Steadfast Life and you purchase a policy through them, they will pay us a percentage of their commission. The commission varies between 0% and 33%. This does not increase the amount you are required to pay for your insurance with them.

Acumen Insurance is a shareholder in Aviso Group Pty Ltd (Aviso), which is the owner of the Aviso Group trademarks and intellectual property. Aviso has granted Acumen Insurance a licence to use and exploit the Aviso trademarks and its intellectual property. Aviso has arrangements with some insurers and premium funders (Partners) under which Aviso may receive between 0.5 – 1.5% commission and/or profit incentives for each product arranged by us with those Partners. We may receive a proportion of that commission from Aviso at the end of each financial year (or other agreed period).

Conflicts of Interest

As a business we have relationships with and receive income from various third parties as detailed in this FSG. For Retail Clients receiving Personal Advice, details of relationships that impact the advice will be included in any SOA or invoice documentation we send to you. All material conflicts that impact our advice, that are not mentioned in this FSG, will be advised to you on the invoices related to that advice. Acumen Insurance has entered into an agreement with The Hollard Insurance Company Pty Ltd (Hollard) to provide products and services to our clients. We may from time to time expect to receive a profit share from the agreement with Hollard based on a formula after deduction of claims and expenses. The percentage of profit payable is variable and is not guaranteed. Acumen Insurance is authorised to accept premiums, issue products and pay claims for certain insurers. The agreement between Acumen Insurance and the insurers limits their ability in some circumstances and these matters are referred back to the relevant insurer.

What should I do if I have a complaint?

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 21 days, please contact our Complaints Manager on 1300 605 075 or put your complaint in writing and send it to the Complaints Manager at the address noted at the beginning of this FSG. We will try to resolve your complaint quickly and fairly.
3. Acumen Insurance 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. The 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
4. Acumen Insurance is a member of the Australian Financial Complaints Authority (**AFCA**). If you have a complaint about a policy that we arranged under a binder that can't be resolved to your satisfaction by us you have the right to refer the matter to the AFCA at no cost to you. The AFCA can be contacted on the details shown above.

What arrangements do you have in place to compensate clients for losses?

Acumen Insurance has a professional indemnity insurance policy (**PI policy**) in place. The PI policy covers us and our employees for claims made against us and our employees by clients as a result of the conduct of us or our employees in the provision of financial services. Our PI policy will cover us for claims relating to the conduct of representatives who no longer work for us.

Privacy

We are committed to protecting your privacy. We use the information you provide to advise about and assist with your insurance needs. 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 your insurance claim (such as loss assessors and claims administrators). Your information may be given to an overseas insurer (like Lloyd's of London) 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 do not trade, rent or sell your information.

If you don't provide us with full information, we can't properly advise you, seek insurance terms for you, or assist with claims and you could breach your duty of disclosure.

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 our Privacy Policy or visit our website.

Any questions?

If you have any further questions about the financial services Acumen Insurance provides, please contact us.

Please retain this document for your reference and any future dealings with Acumen Insurance.
