

Financial Services Guide

AFS Licence 456691



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

Brown Financial Services Group Pty Ltd

CAR: 336208

An Authorised Representative of:

Azure Holdings Pty Ltd

T/as Edgar Insurance Brokers AFSL 456691

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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 receive commissions from the underwriters that we place your insurance with and we retain that commission to operate our business.

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.

Who is responsible for the financial services provided?

Don Brown, Authorised Representative (AR) Number 336208, 52 Pine Avenue, Leeton, NSW, 2705 is an Authorised Representative of Azure Holdings Pty Ltd, T/as Edgar Insurance Brokers 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. Azure Holdings Pty Ltd, T/as Edgar Insurance Brokers holds a current Australian Financial Services Licensee No: 456691. The contact details for Edgar Insurance Brokers 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?

Brown Financial Services Group Pty Ltd is authorised through Edgar Insurance Brokers advise and deal in general insurance products for both retail and wholesale clients . We will do this for you as your broker unless we tell you otherwise.

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 policy.

From when does this FSG apply?

This FSG applies from **14th November 2019** 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, fax or email on the contact number or details mentioned on page 1 of this FSG.

How will we communicate with you?

We will communicate with you by phone and Email to supply advice, PDS's and renewal information at the numbers and addresses supplied by you. If you do not wish to receive your information and correspondence by Email please advise us via any of the address details provided and we will make arrangements to provide your information to you in hardcopy.

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,

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, at the time of any scheduled status review or upon renewal of your insurances.

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.

Your Privacy - 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 have arranged or issue for you. We also maintain records of any PDS, FSG or SOA we have provided to you plus any such documents we may issue in the future.

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.

A copy is also available on our website, www.endeavourinsurance.com.au.

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 25%.

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 disclosed to you on our 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 50% of our commission or fees.

Our employees that will assist you with your insurance needs will be paid a market salary.

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.

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

We are a member of Steadfast Group Ltd. They have exclusive arrangements with some insurers where they receive between 0.5 – 2.0% commission on the premium placed by us with those insurers. These payments are used to operate Steadfast Group Ltd

As a Steadfast member, we can access services including operating and compliance tools, advice and assistance from professional bodies, group insurance arrangements, product comparison and placement support, claims support and purchasing arrangements. These shareholder services are either funded or subsidised by Steadfast or available exclusively to members for a fee.

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 3% 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. The amount of our commission and any fee that we charge will set out in the premium funding contract.

EIB participates in an annual bonus program with QBE Insurance which is based on the total annual premium placed with the insurer; not on any individual transactions.

What should I do if I have a complaint?

Contact us and tell us about your complaint. We will do our best to resolve it quickly.

If your complaint is not satisfactorily resolved within 10 days, please contact Complaints Manager on (03) 58 721 111 or put your complaint in writing and send it to brennan@edgarib.com.au or at the address noted at the beginning of this FSG. We will try and resolve your complaint quickly and fairly.

Edgar 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 at:

Mailing address: GPO Box 3, Melbourne, VIC 3001

Ph: 1800 831 678

Email: info@afca.org.au

Website: www.afca.org.au

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

Edgar Insurance Brokers 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. 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.

Our PI policy covers us for claims relating to the conduct of representatives who no longer work for us.

Any questions?

If you have any further questions about the financial services Edgar Insurance Brokers provides, please contact us. Please retain this document for your reference and any future dealings with Edgar Insurance Brokers.