



# INTAS INSURANCE SERVICES

Registered Insurance Brokers

## FINANCIAL SERVICES GUIDE

Australian Financial Services License Number: 365432

1 November 2018

### Why do you need this guide?

This document is our *Financial Services Guide*, it is designed to assist you in deciding whether or not you wish to use any of our services. It provides you with information about us, how we deal with you and others, how we are remunerated, any potential conflicts of interest that we may have, our dispute resolution procedures, and how we hope to satisfy your needs.

Key information regarding us & how we do business is set out within this document, however if you need more information please contact us *before obtaining our professional advice*.

### What kinds of financial services do we offer?

We deal in various kinds of general insurance products, including both *retail* and *non-retail* products. *Retail* products include the following classes of insurance:

- Home building insurance
- Home contents insurance
- Motor vehicle insurance
- Sickness & accident
- Consumer credit insurance
- Travel insurance

### Who do we act for?

We act for you, our client. Even though our main remuneration comes from the Product Issuers that we place your business with, our responsibility and legal obligations are to you, our client.

### Can we provide you with specific personal advice tailored to your individual needs?

Yes we can, but to do so we need your assistance. We need to fully understand *your* requirements and expectations of the insurances you wish to purchase. This is best done by us conducting a complete “needs analysis” for you. Unfortunately this is not a free service and most of our clients are happy with the general advice that we offer to them at no cost.

In any case when we do offer you advice regarding any *retail* financial product, whether it be personal or general, you will receive a *Statement of Advice* detailing the advice given. This will include any recommendations about this particular financial product and the commissions received by us if this financial product is purchased by you. If a *retail* financial product is recommended to you you will also receive a *Product Disclosure Statement* (policy wording) setting out the specific details of that product. If you are not given personal advice regarding a *retail* financial product, or the advice does not contain recommendations about a *retail* financial product, but you nevertheless proceed to acquire a *retail* financial product you will still receive a *Product Disclosure Statement* before you acquire the product.

If it is not possible to provide any of these documents when stated they will be provided to you as soon as practical thereafter.

C T Finney Building 16 Brisbane Street PO Box 27 DX70926 Launceston Tas 7250  
Telephone: (03) 6334 6922 Facsimile: (03) 6334 7860 email: [enquiries@intasgroup.com.au](mailto:enquiries@intasgroup.com.au)

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## How can you access our services?

You can provide us with your instructions and access our services in the following ways:

- In writing
- By facsimile
- By email
- By telephone
- In person

## What happens if we provide you with advice over the telephone or in person?

We prefer not to provide advice by either telephone or in person. However, if you do require urgent advice from us and that advice is provided verbally, then reliance on such information should be limited until such advice has been confirmed in writing. We usually confirm all verbal advice and information in writing.

## How are we remunerated for our services?

We are remunerated for our services in the following manner:

- When placing insurances for you we normally receive a percentage of the premium you pay from your Product Issuer, this is known as commission. The level of commission that we receive varies from 0% to a maximum of 26.5%. As an example on an insurance premium of \$5,000, we may earn up to \$1,325. We will advise you of the level of commission that we will receive for all *retail* financial products in our *Statement of Advice*.
- To cover our administration costs we usually charge a Broker Fee, this fee is clearly shown on all our invoices.
- After collecting your premium we hold that money in trust for your Product Issuer prior to forwarding same onto them. Whilst we are holding your Product Issuer's money in trust we earn interest on same up until such monies are rendered to your Product Issuer.
- If you choose to pay your premiums on a monthly installment basis via one of our recommended premium funding providers we normally receive a commission or referral fee from them for arranging same.
- As members of the Steadfast Group we receive an annual dividend from them based on the business that we place with their preferred Product Issuers & premium funders, this is approximately 0.5% of the base premium in regards to selected financial products of the preferred Product Issuers and 0.25% of the total amount funded in regards to the preferred premium funders.
- We may also from time to time receive some other forms of material benefits from our suppliers.

## What can you do if you are not happy with your policy?

All *retail* products are subject to a 14 day cooling off period. This means that if you are not happy with the product you have purchased you have 14 days to withdraw from the contract and obtain a full refund of monies paid.

## If you need to cancel your policy are you entitled to a refund?

In most cases you will be entitled to a full pro rata refund should you cancel your policy mid term, however this may vary depending upon your Product Issuer and class of insurance. Unless agreed previously, any fee charged by us will not be refunded upon cancellation, in fact we usually charge a nominal administration fee for most transactions, including cancellations.

Any commissions received from your Product Issuer will be refunded proportionately back to them.

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## **What information is maintained on your file and can you examine your file?**

We maintain a comprehensive record of all the information we receive from you, your Product Issuers and any other information that we receive regarding your insurance matters. This information would include your personal profile, your insurance requirements and full details of any recommendations that we have provided to you. If you wish to examine your file please ask us and we will make arrangements for you to do so. Depending on the work involved to fulfil your request there may be a charge for this.

## **Is your personal information safe with us?**

We are covered by the Federal Privacy Act 1998 and its Australian Privacy Principles, which set out the standards for the collection, use, disclosure and handling of personal information. We will only use your personal information to assist you in obtaining appropriate insurance covers and satisfactory claims settlements. Full details of our Privacy Policy is available from our office upon request.

## **What can you do if you have a complaint with us, the service provided by us, or any of our staff?**

In the unlikely event that this may occur (and also to comply with our legislative requirements) we do have a dispute resolution mechanism. This consists of our internal Complaints Procedures and an external body, the Australian Financial Complaints Authority of which we are members. Any complaints will be handled by our complaint's officer who will consider the complaint and hopefully resolve it, and if necessary be accountable for the responses required by the Australian Financial Complaints Authority.

If you have a complaint about us, our service, or a member of our staff you can lodge your complaint by contacting:

The Complaints Officer  
Intas Insurance Services  
PO Box 27  
LAUNCESTON TAS 7250

Phone (03) 6334 6922  
E-mail [enquiries@intasgroup.com.au](mailto:enquiries@intasgroup.com.au)

Or

Australian Financial Complaints Authority  
GPO Box 3  
MELBOURNE VIC 3001

Phone 1800 931 678  
E-mail [info@afca.org.au](mailto:info@afca.org.au)  
Website [www.afca.org.au](http://www.afca.org.au)

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