

FINANCIAL SERVICES GUIDE

Version 1.0 Effective 28 July 2023

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

Regional Insurance Brokers Pty Ltd T/As Tradesure ABN 45 010 723 967, AFSL No. 244330 Level 1, Building C, 4-6
Innovation Parkway, Birtinya QLD 4575
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info@tradesure.com.au

This document is a combined FSG and Terms of Engagement which sets out the services that we will 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;
- Our terms of engagement with you should you instruct us to act on your behalf;
- 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; and
- Arrangements we have in place to compensate clients for losses.

It is an important document. Please read it carefully and keep it in a safe place.

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, Regional Insurance Brokers Pty Ltd T/As Tradesure, are not independent, impartial, or unbiased pursuant to section 923A of the *Corporations Act 2001* (Cth) because:

- We may receive remuneration, commission, gifts or other benefits when we provide personal advice to you in relation to insurance products and other financial products;
- We may be subject to direct or indirect restrictions relating to the financial products in respect of which personal advice is provided; and/or
- 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 FSG.

If you have any questions about this information, please ask us.

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 all 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.

A guide to our relationship with you and others

From when does this FSG apply?

This FSG applies from 28 July 2023 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?

Regional Insurance Brokers Pty Ltd T/As Tradesure 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.

Regional Insurance Brokers Pty Ltd holds a current Australian Financial Services Licence number 244330. The contact details for Regional Insurance Brokers Pty Ltd are on the front of this FSG.

We are a member of the National Insurance Brokers Association (NIBA) and are bound by the Code of Practice. You can obtain a copy at www.niba.com.au.

What kinds of financial services are you authorised to provide to me and what kinds of financial product/s do those services relate to?

Regional Insurance Brokers Pty Ltd T/As Tradesure is authorised to advise on 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. We act for you when giving advice and arranging insurance products.

How do you seek quotations from insurers?

We will only be seeking quotations from insurers who participate on the Tradesure platform. We will not be obtaining quotations from other insurers, unless the insurer cannot offer you insurance through the Tradesure platform and you are referred to a Tradesure broker for assistance (see below).

Will I receive tailored personal advice?

When you seek insurance from us through the Tradesure platform, we will only provide general advice in relation to the insurance products. We do not take account of your needs, objectives and financial situation and you must decide whether the product is appropriate for you. When we remind you to renew your insurance through Tradesure, we will provide general financial product advice.

If you are referred back to us by the insurer (for example, because they cannot offer a policy to you), a Tradesure insurance broker will assist you in obtaining coverage from another insurer. The Tradesure insurance broker will make an assessment of your personal objectives, including your current financial situation and any other relevant information, so that we can give you personal advice about your insurance needs. We will ask you for the details that we need to know.

When we give you personal advice, you should read the warnings contained in any advice document that we give you carefully before making any decision about an insurance policy.

Where we provide you with personal advice about your insurance arrangements, that advice is current at the time that we give it. If we are providing you with personal advice, 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 (hold harmless)

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 and a copy is also available on our website www.regional.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. When you are purchasing insurance through the Tradesure platform, you will be asked to pay for your insurance immediately by credit card. This payment is made directly to the insurer or their agent.

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.

For policies that not transacted through the Tradesure platform, you can pay using one of the payment options on our invoice. When you pay us your premium to us, 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?

Commission

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 for insurance policies placed through the Tradesure platform is 15% of the premium plus a broker fee which will range from \$0 - \$150.

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 generally be in the range of 0% to 10% of the base premium.

Referrals

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 20% to 50% of our commission or fees.

Other benefits

Our employees that will assist you with your insurance needs will be paid a market salary. Subject to meeting minimum performance standards, employees may receive a percentage share of income generated over budget which ranges from 2.5% to 20%.

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 our other associations and related commission.

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

Steadfast Group Ltd

Regional Insurance Brokers Pty Ltd T/As Tradesure is a Steadfast Group Limited (Steadfast) Network Broker and brokerage company and/or principals/directors hold shares in Steadfast. 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 a fee to access strategic and technical support and the Steadfast Broker Network. Steadfast is also a shareholder of some Partners.

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

You can obtain a copy of Steadfast's FSG at www.steadfast.com.au.

Council of Queensland Insurance Brokers Inc. (CQIB)

Regional Insurance Brokers Pty Ltd T/As Tradesure are a member of the CQIB and may receive indirect benefits from this membership. CQIB may receive sponsorship from financial product issuers and service providers, depending on the continued support of the products by members. Sponsorship allows these product issuers and service providers the opportunity to promote their product range to CQIB members.

Funds received from sponsorship help meet the cost of the annual convention and member meetings, for running the CQIB secretariat and to provide education programs. These education programs offer opportunities to enhance the skills and knowledge of members so that they can provide informed advice to clients.

Premium Funding

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 4% 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.

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 24 hours, please contact our Complaints Manager on (07) 3847 0400 or put your complaint in writing and send it to complaints@ribpl.com.au. We will try and resolve your complaint quickly and fairly. Services are available for clients with additional needs. Please contact our Complaints Manager for more information.
- 3) We are 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 consumers. The AFCA can be contacted at:

Mail: Australian Financial Complaints Authority, GPO Box 3, Melbourne, VIC 3001
Phone: 1800 931 678 (free call)
Email: info@afca.org.au
Online: www.afca.org.au

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

Regional Insurance Brokers Pty Ltd T/As Tradesure 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.

This policy satisfies the requirements for compensation arrangements under section 912B of the *Corporations Act 2001* (Cth).

Any questions?

If you have any further questions about the financial services we provide, please contact us.

Please retain this document for your reference and any future dealings with Regional Insurance Brokers Pty Ltd T/As Tradesure.
