

FINANCIAL SERVICES GUIDE

Company Windsor Income Protection Pty Ltd
ACN 147 905 888
AFSL 400598
Date Updated 31/07/2020



The purpose of this guide

This Financial Services Guide (FSG) is designed to assist you in deciding whether to use any of our services and contains important information about:

- The services we offer you,
- How we and our associates are paid,
- Any potential conflict of interest we may have,
- What to do in the event of a complaint, and
- Arrangements we have in place to compensate clients for losses.

Who is responsible for the financial services provided

Windsor Income Protection Pty Ltd ACN 147 905 888 ABN 56 104 714 171, holds a current Australian Financial Services Licence (No: 400598) we are authorised to advise and deal in both general insurance products and life risk insurance products for retail and wholesale clients.

We are responsible for the financial services provided to you, or through you to your family members, including the distribution of this FSG.

Who we act for

We act for you as your broker. In some situations, it may be more appropriate for us to access insurance arrangements and/or manage claims where we act as the agent of the insurer. This means we act for the insurer, not you. If and when this situation arises we will clearly explain and highlight this to you.

How to contact us

You are able to contact us by phone, in writing, by fax, email, visiting our website or in person. Our details are included at the end of this FSG.

Our services

We offer a range of services to assist you to protect your assets and guard against unexpected liabilities including:

- Reviewing and advising on your insurance needs,
- Identifying risk factors to help avoid loss or damage,
- Seeking competitive premium quotations,
- Arranging and renewing insurance contracts on your behalf,
- Assisting with insurance claims, and
- Arranging Premium Funding if required.

Our products

We can deal in a number of insurance products, primarily from the Accident & Health market segment, on your behalf including:

Income Protection, Accidental Death, Total & Permanent Disablement, Journey, Broken Bones, Accidental Dental & Funeral benefits.

Retail client issues

Typically, we only provide General Advice to our Retail Clients. General Advice does not take into account your particular needs and requirements and you should consider the appropriateness of this advice prior to acting upon it. We will provide you with a General Advice warning in such cases.

If you are a Retail Client purchasing a Personal Accident and Sickness product and obtain Personal Advice, that is, advice that takes into account your particular circumstances, we will give you a Statement of Advice that sets out the advice provided as well as the basis on which the advice is made and our remuneration should you purchase the product.

If recommendations about the purchase of a particular financial product are made, we will also give you a Product Disclosure Statement at that time, which sets out details specific to that product.

Personal information

We are committed to protecting your privacy. With your consent, we will only use the information you provide to us in relation to the insurance services we provide. Further information regarding our privacy policy is available upon request or accessed on our website www.wip.com.au.

Our sources of income

We have the following sources of income.

When we place insurance for you, we usually receive payment from the insurer. The amount payable varies between 0% to 20% for placing the business on behalf of the Underwriter on the base premium you pay (excluding taxes and charges). This is known as the commission.

We may also receive a further commission based on the profitability of our overall portfolio.

In some instances, we may charge a Broker Fee for the cost of services that are not covered by the commissions received from insurers.

Activities that such fees cover include:

- Market research on products available,
- Assessing the claims paying ability of insurers,
- Sourcing alternative quotations and coverage,
- Risk analysis and insurance portfolio co-ordination, and
- Staff training on insurance products and services.

All fees payable for our services will be advised to you at the time of providing the advice or service.

Any premiums received from you are held in our trust account. We retain the commission and remit the balance in accordance with the credit arrangements with the insurer. We will earn interest on the premium whilst in our trust account and this interest will be retained by us.

Premium funding

Premium funding enables you to pay your premiums by installments. Premium funding is a separate legally binding contract and will include an interest charge. We can arrange premium funding if you require it. We may receive commission ranging from 0% to 2.5% based on the total amount funded, from the premium funding company for doing so. We will tell you the basis and amount of any such payment if you ask us.

How our representatives are paid

Our representatives do not receive any benefit directly from the sale of a product to you. Our focus is on ensuring that our staff concentrate on your needs first, in all dealings with you.

Our staff may receive bonuses based on the overall performance of our business. Any such bonuses are not directly and solely linked to the sale of Financial Services.

If a person has referred you to us, we may pay them a part of any fees or commission received.

Cooling off provisions

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 14 days to withdraw from the contract at no cost to you.

Compensation

We hold a Professional Indemnity Policy. This policy is designed to pay claims by Third Parties (including our clients) arising out of our Professional Negligence. The policy extends to cover us for work done for us by representatives/employees after they cease to work for us.

Conflicts of interest

As a business we have relationships with and receive income from various third parties as detailed in this FSG. To ensure that any conflicts arising from such relationships or income do not impair the level of advice and service that we provide to you we have implemented a Conflicts of Interest Policy.

Our formal documented approach to receiving income and other benefits from third parties is that we will ensure that you receive the most appropriate product or service that we have access to, whilst being mindful that as a business we must receive an adequate income to provide the services and facilities that you would expect from a professional insurance broker.

We have a claims handling authority on behalf of certain Underwriters to manage claims on their behalf.

Complaints and disputes

If you have a complaint, please contact us and tell us about your complaint. We will do our best to resolve the matter quickly. If your complaint is not satisfactorily resolved, please contact our internal Complaints Officer and we will try and resolve your complaint quickly and fairly. We are also members of the Australian Financial Complaints Authority (AFCA) a free and independent consumer service. If your complaint is not resolved satisfactorily by us, you have the right to refer the matter to them. Further information is available from our office or by contacting the AFCA at:

Mailing address - Australian Financial Complaints Authority, GPO Box 3, Melbourne, VIC 3001

T: 1800 931 678 / E: info@afca.org.au or visit www.afca.org.au

Contact agreement

To ensure that we provide you with appropriate products and services, you agree to us calling you to discuss any new products and services. If you do not wish to receive such calls please advise us and we will place you on our Do Not Call Register.

Consent to Provide Information Electronically

We are required to seek consent from Retail clients regarding the electronic delivery of disclosure documents such as a PDS, FSG and SOA. Our preferred method is to provide your insurance policies, invoices, Product Disclosure Statements (PDS), our Financial Services Guide (FSG) and other disclosure documents electronically via email with PDF attachments or links to these documents.

Unless advised otherwise your consent is given to receive the documents electronically. If at any stage, you no longer wish to receive documentation from us electronically or you require a hard copy of any documentation please contact our office for assistance.

General Advice Warning

Any advice we give you is general in nature, it does not take into account any of your personal objectives, financial situation or needs. Before you make a decision about whether to acquire a policy, you should obtain and read the Product Disclosure Statement (PDS), to ensure this product is appropriate for you.

When does this FSG apply from

This FSG was prepared on the 31st July 2020 and remains valid until a new FSG is issued to replace it. Please retain this document for your reference and any future dealings with us.

Contact Details

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

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