

# FINANCIAL SERVICES GUIDE

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Company	Windsor Income Protection Pty Ltd
ACN	147 905 888
ABN	56 104 714 171
AFSL	400598



Date FSG prepared 15/05/2022

## 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.

### Lack of Independence

We, Windsor Income Protection Pty Ltd, are not independent, impartial, or unbiased when we provide personal advice as we receive remuneration, commission, gifts, or other benefits in relation to insurance and other financial products. Please ask us if you should have any questions about this information.

## 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, and to provide claims handling and settling services, 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, we may 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. We will tell you when we act under a binder or agency.

### How To Contact Us

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

### Our Services

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

- Reviewing and advising on your insurance needs,
- Identifying risk factors to help avoid claims,
- 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 deal primarily in the Accident and Health market segment.

## Retail Client Issues and General Advice Warning

Typically, we only provide General Advice to Retail Clients. General Advice does not take into account any of your personal objectives, financial situation or needs. You should consider the appropriateness of this advice before you make a decision about whether to acquire a policy and read the Product Disclosure Statement (PDS), to ensure this product is appropriate for you. 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 and will enable you to make an informed decision about the product.

## Personal Information

We are committed to protecting your privacy and comply with The Privacy Act 1988 (Cth) and the Australian Privacy Principles, which sets out standards for the collection and management of personal information. 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](http://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 32% of the base premium you pay (excluding taxes and charges). This is known as the commission.

We may receive further commissions from our insurers based on a level of insurer profit, less various expenses. This type of commission is not guaranteed and does not influence where we place the business.

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

Where a policy is cancelled before the period of insurance has ended we will usually retain the commission on any return premium involved.

## Premium Funding

Premium funding enables you to pay your premiums by instalments. 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 that assist you with your insurance needs are paid a market salary they may receive bonuses based on the overall performance of our business. Any such bonuses are not directly linked to the sale of Financial Services.

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

### 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 and satisfies the requirements for compensation arrangements under Section 912B of The Act.

### 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 any concerns about our conduct, your policy or the way your claim is being/or has been handled, please contact our office. Our staff are appropriately authorised to deal with your concerns.

If your concerns cannot be dealt with to your satisfaction immediately, the matter is escalated to our Complaints Officer. Any complaint in writing, by email or in person will be referred immediately to our Complaints Officer.

E [complaints@windsorip.com.au](mailto:complaints@windsorip.com.au)

T 1300 547 966

P Locked Bag 3111, Rhodes NSW 2138

We or the relevant insurer, aim to acknowledge receipt of your complaint within 1 business day and will advise the name and contact details of the employee assigned to liaise with You.

We or the relevant insurer, will respond to Your complaint in writing within 30 calendar days of first being notified of the complaint, provided We have all the necessary information and have completed any necessary investigations. You will be kept informed of the progress no less than every 10 business days unless it is resolved earlier.

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](mailto:info@afca.org.au) or visit [www.afca.org.au](http://www.afca.org.au).

## General Insurance Code Of Practice

The Insurance Council of Australia Limited has developed the General Insurance Code of Practice (“the Code”), which is a voluntary self-regulatory code. The Code aims to raise the standards of practice and service in the insurance industry.

Our insurers have adopted the Code on terms agreed with the Insurance Council of Australia. For further information on the Code please visit [www.codeofpractice.com.au](http://www.codeofpractice.com.au). We have also adopted the Code.

## Consent to Provide Information Electronically

Please note that where possible we prefer to provide all correspondence and disclosure notices (including Financial Services Guides and Product Disclosure Statements) to you electronically, via email attachments or email links to documents/websites etc. If you have provided your email address to us, you have given consent to receive these documents electronically and we will typically use that email address for all correspondence and disclosure notices. Should you not wish to be sent disclosure documents electronically please advise us and we will update our records accordingly.

## When Does This FSG Apply From

This FSG was prepared on the 30th March 2022 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.

T 1300 547 966

F (02) 9191 1950

E [info@windsorip.com.au](mailto:info@windsorip.com.au)

P Locked Bag 3111, Rhodes NSW 2138

W [www.wip.com.au](http://www.wip.com.au)