



FINANCIAL SERVICES GUIDE

01 NOVEMBER 2018



The financial services referred to in this Financial Services Guide (FSG) are offered by Lion Underwriting Pty Ltd - ABN 33 604 592 467 (as AFS Licence Holder # AFSL No 491793)

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.
- Further information when personal advice is given.
- You should also be aware that you are entitled to receive a Statement of Advice whenever we provide you with advice which takes into account your objectives, financial situation and needs.

The Statement of Advice will contain the advice, the basis on which it is given and information about fees, commissions and associations which may have influenced the provision of the advice. 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

FROM WHEN DOES THIS FSG APPLY?

This FSG applies from 1 November 2018 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 WE INSTRUCT YOU?

You can contact us to give us instructions by post, phone, or email on the contact numbers or details mentioned on page 5 of this FSG.

WHO IS RESPONSIBLE FOR THE FINANCIAL SERVICES PROVIDED?

Lion Underwriting Pty Ltd holds a current Australian Financial Services License no: 491793. Lion Underwriting also appoints other members of the Lion Underwriting Group as Corporate Authorised Representatives as set out on Page 2 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?

Lion Underwriting Pty Ltd is authorised to advise, deal and issue general insurance products to retail and wholesale clients. Lion Underwriting are able to provide advice and place cover for General insurance products which include but are not limited to; -

- General Liability
- Products Liability
- Professional Indemnity
- Property

When we act under a binder or agency we will be acting as the agent of the insurer. This means that we represent and act for the insurer, not for you.

WILL YOU GIVE ME ADVICE THAT IS SUITABLE TO MY NEEDS AND FINANCIAL CIRCUMSTANCES?

Yes, we will endeavour to provide to you advice that is in your best interests. 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, issue insurance policies to you or to give you advice about your insurance needs. We will ask you for the details that we need to know. In some cases we will not ask for any of this information. You have the right not to divulge this information to us, if you do not wish to do so. In that case, we are required to warn you about the possible consequences of us not having your full personal information. You should carefully read the warnings contained in any SOA, or any other warnings that we give you, before making any decision about an insurance policy.

MATERIAL CHANGES

You must also notify your insurer of any significant changes which occur during the period of insurance. If you do not, your insurances may be inadequate to fully cover you, or you may void your insurance cover by breaching your duty of disclosure.

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 or issue 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 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. 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 including GST. 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 of premium owed to you as a result of a cancellation or alteration to a policy, we will retain any fee we have charged you. We may also retain commission depending on our arrangements with the insurer. 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 20%. 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 based upon a flat fee ranging from of \$0 to \$5000 (GST inclusive) for every transaction or a % fee no greater than 20% of the total premium on advice to you the client. 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 20 % of our commission or fees. Our employees who 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 WE EARN ANY OTHER COMMISSIONS OF FEES?

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 2% 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.

WHAT OTHER BENEFITS ARE RECEIVED?

Lion Underwriting Pty Ltd and its Representatives may from time to time receive non-cash benefits with a cash value less than \$300. Details of benefits between \$100 and \$300 will be maintained on a register. These benefits will normally be one off and will not be received from a product provider on a regular basis 'You have a right to request for further information in relation to the remuneration, the range of amounts or rates of remuneration, and soft dollar benefits received by the licensee and/or representative.'

DO ANY RELATIONSHIPS EXIST WHICH MIGHT INFLUENCE THE SERVICE OR ADVICE I RECEIVE?

The Directors of Lion Underwriting Pty Ltd own 100% of Lion Underwriting Pty Ltd.

ELECTRONIC DELIVERY OF DISCLOSURE NOTICES.

Please note that where possible we prefer to provide all correspondence and disclosure notices (including Financial Services Guides) to you electronically, via email or links to websites etc. If you have provided your email address to us 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.

WHAT SHOULD I DO IF I HAVE A COMPLAINT?

We are committed to providing quality advice to our clients. This commitment extends to providing accessible complaint resolution mechanisms for our clients. If you have any complaint about the service provided to you, you should take the following steps:-

- Contact your adviser and tell your adviser about your complaint.
- If your complaint is not satisfactorily resolved within 5 working days, please contact our Complaints Officer, Lion Underwriting Pty Ltd on (0)2 8042 8202
- or put your complaint in writing and send it to us at, Lion Underwriting Pty Ltd, Level 40, 161 Castlereagh Street, Sydney, 2000. We will try and resolve your complaint quickly and fairly.
- If we cannot reach a satisfactory resolution, you can raise your concerns with the Australian Financial Complaints Authority. Lion Underwriting Pty Ltd is a member of the Australian Financial Complaints Authority (AFCA). AFCA can be contacted on 1800 931 678 or in writing at GPO Box 3 Melbourne VIC 3001 or email info@afca.org.au.

WHAT ARRANGEMENTS DO YOU HAVE IN PLACE TO COMPENSATE CLIENTS FOR LOSSES?

Lion Underwriting Pty Ltd has a professional indemnity insurance policy (PI policy) in place. 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 will cover us for claims relating to employees who no longer work for us. Our compensation arrangements also comply with Section 912B of the Corporations Act 2001.

ANY QUESTIONS?

If you have any further questions about the financial services Lion Underwriting provides, please contact us.

Please retain this document for your reference and any future dealings with us.

Lion Underwriting Pty Ltd - ABN 33 604 592 467, offer the financial services referred to in this Financial Services Guide (FSG) and is responsible for those services.

Our contact details are:

Postal: Level 40
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Sydney 2000 NSW

Email: admin@lionunderwriting.com.au

Phone: 02 8042 8200

