

The financial services referred to in this financial services guide (FSG) is offered by Steadfast Eastern Insurance Brokers Pty Ltd (SEIB) ABN 13 166 553 671, AFS Licence 449768.

#### **Our office details:**

**Street Address:** Suite 13, 317 Whitehorse Rd,  
Nunawading Victoria 3131  
**Postal Address:** P.O. Box 207, Nunawading Vic 3131  
**Office:** (03) 9842 9333 or National: 1300 500 700  
**E-mail:** [insure@steadfasteastern.com.au](mailto:insure@steadfasteastern.com.au)  
**Website:** [www.steadfasteastern.com.au](http://www.steadfasteastern.com.au)

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.
- any organisations to which we are associated

#### **Further information when personal advice is given**

We will provide you with further information whenever we provide you with advice which considers 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 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 policy which will enable you to make an informed decision about purchasing that product.

#### **From when does this FSG apply?**

This FSG applies from **1st of November 2022** 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 You contact Us?**

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

#### **Responsibility for the financial services provided.**

Steadfast Eastern Insurance Brokers Pty Ltd is responsible for the financial services that will be provided to you.

Steadfast Eastern Insurance Brokers Pty Ltd holds a current Australian Financial Services Licensee no: 449768

In some cases, our services may be provided by Authorised Representatives, Distributors, or Referrers (referred to as representatives) who have been provided with specific authority to provide services on our behalf. When dealing with our Representatives as a Retail Client they will provide you with information on their relationship with us and the services they are authorised to provide. Each of our Representatives are authorised by us to issue this FSG to you on our behalf.

#### **What kinds of financial services are we authorised to provide to you and what kinds of financial products do those services relate to?**

Steadfast Eastern Insurance Brokers Pty Ltd is authorised to advice and deal in general insurance products to wholesale and retail clients. We will do this for you as your broker unless we tell you otherwise.

For other financial services, we may refer you to other authorised licensees who are qualified to provide the required advice or service.

Sometimes we will act under a binder or agency from the insurer. 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. We will tell you when we act under a binder or arrangement.

#### **Will I receive tailored advice?**

Maybe not in all cases. 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 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. If we do not ask, or if you do not give us all the information we ask for, any advice you receive may not be appropriate to your needs, objectives and financial situation.

You should read the warnings contained in any SOA, or any other warnings that we give you, carefully before making any decision about an insurance policy.

Where we provide you with advice about your insurance arrangements, that advice is current at the time that we give it. 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**

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 we maintain in Your file, and can You examine the 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 Statement of Advice 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 our website, [www.steadfasteastern.com.au](http://www.steadfasteastern.com.au).

If you wish to look at your file, please ask us. We will make arrangements for you to do so; our files are all digitally maintained by appropriate scanning and archiving software.

### **How will you 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 most cases we will also charge you a fee. These will 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 or reduction of your premium because 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.

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.

If you pay by credit card, we may charge you a credit card (including arrangement and handling) fee, which will be disclosed and shown separately on your invoice, they are non-refundable. This fee covers the cost of bank charges etc. associated with these facilities.

You may also pay your invoice utilising premium funding. If you do use premium funding, you are able to pay your premium by instalments, although you will incur a fee and interest. Any benefit we may receive as a result of premium funding being arranged for you is set out in this document.

### **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 30%. The commission varies from policy to policy.

For each policy we arrange for you our invoice will set out the broker fee and the commission we earn will be shown on the Statement of Advice (SA).

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 on the amount of time it will take us to place and maintain the policy of insurance for the insured period.

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 1% to 50% of our commission or fees.

Our employees that assist you with your insurance needs, will be paid a market salary for the policies we arrange for you. More particularly, some Account Executives may receive up to 70% of the revenue for the placement of new business to our office as an incentive over the top of their salary package. They may also receive annual bonuses based on budget performance.

Our employees may also be invited to annual conferences, receive sponsorship for conferences, functions, meals, or other non-monetary benefits from external parties such as insurers, underwriting agencies, or reinsurers. You do not bear the cost of these events and such relationships are managed under our conflicts of interest policy. Our policy is that any of the above received by us or our representatives that exceed \$250 per item or transaction in estimated value are potentially material and must be disclosed to our Compliance and Risk Manager in writing.

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

Steadfast Eastern Insurance Brokers Pty Ltd is a Steadfast Group Limited (Steadfast) Network Broker. Steadfast has exclusive arrangements with some insurers and premium funders (Partners) under which Steadfast will receive between 0.5 — 1.5% commission for each product arranged by us with those Partners. Steadfast is also a shareholder of some Partners.

As a Steadfast Network Broker, we have access to member services including model operating and compliance tools, procedures, manuals and training, legal, technical, banking and recruitment advice and assistance, group insurance arrangements, product comparison and placement support, claims support and group purchasing arrangements. These member services are either funded by Steadfast subsidised by Steadfast or available exclusively to Steadfast Network Brokers for a fee.

You can obtain a copy of Steadfast's FSG at [www.steadfast.com.au](http://www.steadfast.com.au).

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 changes). 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. The amount of our commission and any fee that we charge will be set out in the premium funding contract.

Steadfast Eastern Insurance Brokers Pty Ltd is a principal member of the National Insurance Brokers Association of Australia.

## Electronic Delivery of Disclosure Notices

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, we will typically use that email address for all correspondence and disclosure notices. Should you do not wish to be sent disclosure documents electronically, please advise us and we will update our records.

## No Call register

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.

## Conflicts of Interest

As a business we have relationships with and receive income from various third parties as detailed in this FSG.

For Retail Clients receiving Personal Advice, details of relationships that impact the advice will be included in any SOA or invoice documentation we send you. All material conflicts that impact our advice, that are not mentioned in this FSG, will be advised to you on the invoices related to that advice.

## Privacy

We are committed to ensuring the privacy and security of your personal information. The Privacy Act 1988 sets out standards for the collection and management of personal information. With your consent, we will only use your personal information for general insurance services. Our Privacy Policy Statement is available free of charge upon request.

Our privacy statement is set out in the PDS and on the respective websites. Alternatively, you can request a copy from [insure@steadfasteastern.com.au](mailto:insure@steadfasteastern.com.au).

## **Lack of Independence**

We receive commissions from the underwriters and funders that we place your insurance with, and we retain that commission to operate our business.

## **What should I do if I have a complaint?**

Contact us and tell us about your complaint. We will do our best to resolve it quickly.

If your complaint is not satisfactorily resolved within 3 days, please contact our internal complaints officer on (03) 9842 9333 or put your complaint in

writing and send it to Steadfast Eastern Insurance Brokers Pty Ltd (SEIB).

We will try and resolve your complaint quickly and fairly.

The Complaints Officer will contact you if they require additional information or have reached a decision. The Complaints Officer will advise you of the progress of your complaint and the timeframe for a decision in relation to your complaint.

If you are unhappy with our decision or in the unlikely event we cannot resolve a complaint within a maximum of 30 days, you may want to explore external review options like the Australian Financial Complaints Authority (AFCA).

SEIB is a member of Australian Financial Complaints Authority (AFCA).

AFCA is an independent financial services complaint resolution that is free to customers. AFCA has authority to hear certain complaints and can advise you if they are able to hear your complaint.

AFCA can be contacted via

Phone: 1800 931 678

Email: [info@afca.org.au](mailto:info@afca.org.au)

Website: [www.afca.org.au](http://www.afca.org.au)

Mail: GPO Box 3, Melbourne 3001

## **How do we compensate clients for losses?**

Steadfast Eastern Insurance Brokers Pty Ltd maintains a professional indemnity insurance policy (PI policy) in place.