

FINANCIAL SERVICES GUIDE

The financial services referred to in this Financial Services Guide (FSG) are offered by Moran Insurance Brokers Pty Limited, ABN 12 345 678, Australian Financial Services Licence No. 231145

The 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 our associates are paid
- any potential conflict of interest we may have
- our internal and external dispute resolution procedures, and how you can access them.

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 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**) or short-form PDS, unless you already have an up to date PDS or short-form PDS from the insurer. The PDS or short-form PDS will contain information about the particular policy, which will enable you to make an informed decision about purchasing that policy.

From when does this FSG apply?

This FSG applies from **1 August 2008** 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 instruct us?

You can contact us to give us instructions by post, phone, fax, email or visit our website as detailed above.

Who is responsible for the financial services provided?

Moran Insurance Brokers Pty Limited 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. Moran Insurance Brokers Pty Limited holds a current Australian Financial Services Licensee no. 231145. The contact details for Moran Insurance Brokers Pty Ltd are provided above.

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

Moran Insurance Brokers Pty Limited is authorised to advise 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.

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 any for any of this information. If we do not ask, or if you do not give us all of 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 decisions about an insurance policy.

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 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 or short-form 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. A copy is also available on our website, www.moran-ib.com.au

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. 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:

In this formula: X = Y% x P	
X	= our commission
Y%	= the percentage commission paid to us by the insurer. Our commission varies between 0% and 30%.
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 informed of the nature and amount of any fee involved prior to us performing the service for you. We may charge you:

- an administrative fee in addition to commission when you enter into an insurance policy; or
- a flat fee for arranging an insurance policy or a fee based upon the time we spend advising you; or
- an annual management fee.

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 40% of our commission or fees.

Our representative that will assist you with your insurance needs will be paid a market salary or wages and may receive a commission of up to 40% of their salary (paid monthly), dependent upon their achievement of key performance indicators, including quality of service to you and sales of insurance products. They may also be entitled to other incentives, such as gift vouchers.

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 the Steadfast association and commission.

If we provide you with general advice, you may contact us with in a reasonable timeframe and we will provide you with details of any commissions received for the provision of that advice.

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

Important Information about Steadfast

Moran Insurance Brokers Pty Limited is a shareholder of Steadfast Group Limited (**Steadfast**). Steadfast has exclusive arrangements with some insurers under which Steadfast will receive between 0.5% - 1% commission for each product arranged by us with those insurers. These payments are used to operate Steadfast.

Depending on the operating costs of Steadfast (including the costs of member services provided by Steadfast to us and other Steadfast shareholders) and the amount of total business we place with the participating insurers in any financial year, we may receive a proportion of that commission at the end of each financial year.

As a shareholder of Steadfast 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 shareholders for a fee. You can obtain a copy of Steadfast's FSG at www.steadfast.com.au

Steadfast is also a minority shareholder in Miramar Underwriting Agency Pty Limited (**Miramar**). As a shareholder, Steadfast may receive dividends from Miramar. These amounts will indirectly contribute towards the benefits we receive from Steadfast.

Important Information about your 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 Hunter Premium Funding, Pacific Premium Funding, BMW Premium Funding, Lumley Finance and others 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 0.25% to 2.8% 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.

Non-Monetary Benefits/Soft dollar disclosure

Sometimes our advisers may receive certain 'benefits' from a range of product issuers and funders (such as training services and subsidies, conferences, gift vouchers, software, tickets to sporting events, concerts, movies, meals or Christmas gifts).

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 20 days, please contact Daniel Moran on 03 9427 0288 or put your complaint in writing and send it to him at the Moran Insurance Brokers Pty Limited address noted at the beginning of this FSG. We will try and resolve your complaint quickly and fairly.

Moran Insurance Brokers Pty Limited is a member of the Financial Ombudsman Service (**FOS**). If your complaint cannot be resolved to your satisfaction by us you have the right to refer the matter to the FOS. FOS can be contacted at level 5, 31 Queen Street, Melbourne VIC 3000 or on P.H. 1300 780 808 / Fax 03 9613 6399 / email - info@fos.org.au / website www.fos.org.au. NOTE: THIS IS NO LONGER FOR RETAIL CLIENTS ONLY.

Compensation Arrangements

Moran Insurance Brokers has in place a Professional Indemnity policy. This policy provides cover for the advice provided by our current representatives, previous employees and representatives previously employed by us.

Is there a cooling-off period under my policy?

Retail clients have a minimum 14 day cooling-off period on the issue of most insurance policies. The cooling-off period starts at the earlier of time of confirmation, or at the end of 5 business days after the product is issued.

Further information of your rights under the cooling-off provisions to return the policy and to receive a refund will be included in any relevant PDS. You cannot return a contract of

insurance if it has already expired or if you have made a claim under it. The rights may be exercised by notifying your insurer in writing or via email/post to this office.

How do I cancel an insurance policy?

Subject to any cancellation restriction, you can cancel your policy by providing your instructions in writing, to the address detailed below. In the event of cancellation of a policy before the expiry date, some insurers make refunds of premium based on monthly or quarterly apportionments and therefore a minimum charge may apply. We do not refund our commission and fees. If premium funding has been arranged you may also be obliged to pay the interest component for the full year and other charges from the funder.

Any questions?

If you have any further questions about the financial services Moran Insurance Brokers Pty Limited provides, please contact us. Please retain this important document for your reference and any future dealings with Moran Insurance Brokers Pty Limited.

*** These statements apply only to retail insurance products**

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PRIVACY ACT:

Moran Insurance Brokers is covered by the Federal Privacy Act and its National Privacy Principles, which set out standards for the collection, use, disclosure and handling of personal information.

The Privacy Policy applies to any personal information we collect, use or disclose after 21 December 2001.

We are committed to protecting your privacy. We use the information you provide to advise about and assist your insurance and financial planning needs. We only provide your information to the companies with whom you choose to deal (and their representatives). We do not trade, rent or sell your information.

If you don't provide Us with full information, we can't properly advise you and you could breach your duty of disclosure. You can check the information we hold about you at any time. For

information about our Privacy Policy, ask us for a copy.

INSURANCE BROKERS DISPUTES

Clients who are not fully satisfied with our services should contact our complaints officer. Moran Insurance Brokers also subscribe to the Insurance Brokers Disputes Limited, a free consumer service, and the General Insurance Brokers Code of Practice. Further information is available from our office.