



**Willis Temby**  
Insurance Brokers

## Financial Services Guide

The Financial Services covered by this Financial Services Guide (FSG) are provided by:

### **Willis Temby Insurance Brokers Pty Ltd**

7 Alvan Street, Mt Lawley WA 6050

Ph: 08 9227 8233 Email: [mikeb@willistemby.com.au](mailto:mikeb@willistemby.com.au)

Website: [www.willistemby.com.au](http://www.willistemby.com.au)

Australian Business Number 85 009 087 585

Australian Financial Service Licence Number 233 765

### **This guide contains important information about:**

- the services we offer you;
- how we and our associates are paid;
- arrangements we have in place to compensate clients for losses;
- what to do in the event of a complaint.

It is an important document. Please read it carefully and keep it in a safe place.

If you ask us to act as your general insurance broker, we will do so on the terms set out in this Guide. Unless you tell us otherwise in writing, we assume that you agree with these terms. Any terms which are specific to our relationship with you, may be contained in a Letter of Engagement.

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 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.

### **Lack of Independence**

We receive commissions from suppliers that we place or manage your insurance with and we retain that commission to operate our business.

## Who is responsible for the financial services provided?

Willis Temby Insurance Brokers Pty Ltd (**WTIB**) 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. WTIB holds a current Australian Financial Services Licensee No: 233 765.

## The Services we offer you

WTIB and its' Representatives are authorised to provide advice and deal in a broad range of general insurance products to both wholesale and retail clients. We will do this for you as your broker unless we tell you otherwise.

We offer a range of services to assist you to protect your assets and your legal liabilities. These include:

- reviewing and advising on your insurance needs;
- arranging and reviewing insurance contracts on your behalf;
- arranging premium funding, if required;
- assisting with insurance claims;
- assisting with risk management.

We can advise you about and arrange the following insurance products:

- Commercial Insurances covering physical and financial assets;
- Retail Insurances covering personal assets;
- Public and Product Liabilities;
- Professional Indemnity;
- Directors' and Officers' Liability;
- Disability and Travel;
- any other general insurance policy as authorised.

## Retail Clients

Under the Corporations Act 2001 and the associated Regulations (**The Act**) Retail Clients are provided with additional levels of protection differing from other insurance purchasers. The Act defines retail Clients as:

Individuals or a manufacturing business employing less than 100 people or any other business employing less than 20 people. And that are purchasing the following insurance covers:

Motor Vehicle, Home Building, Contents, Personal and Domestic, Sickness and Accident or Travel, Consumer Credit and other classes as prescribed by regulations.

Some of the information in this FSG only applies to Retail Clients and it is important that you understand whether you are covered by the additional protection provided.

### **Retail Client Issues**

If you are a Retail Client and obtain Personal Advice from us, that is, advice that takes into account your particular circumstances, we will give you a Statement of Advice (SOA), that sets out the advice provided as well as the basis on which the advice is made. The SOA will include information on any remuneration, associations or other interests which might reasonably have influenced us in giving our advice.

We will also give you a Product Disclosure Statement (PDS) at the time of discussing an insurance product, if you have not previously received one. The PDS is prepared by the insurer and is designed to give you important information on the policy which you should consider prior to making the decision to purchase that policy.

### **How can you give us instructions?**

You need to give us instructions in writing by letter, fax or email or by another method agreed by us.

We will tell you what is possible when you contact us.

### **What information do we maintain about you and how can you access it?**

We maintain a record of your personal profile, including information about insurance policies that we have arranged for you. The record may also contain details of your objectives, financial situation and needs, collected for the purpose of giving you advice. We also maintain records of any recommendations made to you.

We have a privacy policy, which will ensure the privacy and security of your personal information. A copy of WTIB's privacy policy is available upon request.

If you wish to access your file please ask us. We will make arrangements for you to do so.

### **What we expect from you**

To enable us to provide the right advice we need you to provide us with complete information about the risk(s) that you face and those that you want to be insured for. You should also tell us about any relevant changes as they occur so that we can review your insurance needs accordingly.

## How we and our associates are paid

We may be paid in a number of ways which vary according to the service you require and our arrangements with the relevant insurer(s).

### Payment by the Insurer

We are remunerated by commission from the relevant insurer whenever you enter into an insurance policy arranged by us (including renewal and some variations).

The commission is a percentage of the insurer's base premium (i.e. premium excluding stamp duty, fire services levy, GST or any other government charges, taxes, fees or levies). The rate ranges between 0 and 30%. Except for individual travel policies, the rate ranges between 0 and 38%.

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

### Fees Paid by You

We may charge you:

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

You will be informed of the nature and amount of any fee involved prior to us performing the service for you, if requested.

If you pay by credit card we may charge you a credit card (incl. arrangement & handling) fee, which is disclosed and shown separately on our invoices, the fee is non refundable. This fee covers the cost of bank charges and our handling costs etc associated with such facilities.

Premium funding products enable you to pay your premiums by instalments. Premium funders do charge interest. If we arrange premium funding for you we may be paid a commission by the premium funder of up to 2%. The commission that we are paid by the premium funder is calculated as a percentage of your insurance premium.

## Other remuneration information

Our representatives/employees receive an annual salary that may include bonuses based on performance criteria. From time to time we and our representatives may also receive what are commonly referred to as "soft dollar benefits" from product issuers and other financial service providers we deal with. These can include lunches, sporting events, movies etc.

Where a third party has referred you to us, we may share part of our commission or fees with them or pay them an agreed referral fee.

Where we provide personal advice to you as a retail client, we will tell you the remuneration that we and our associates are to be paid for providing the advice in the SOA.

We retain the interest on premiums paid by you that are held in our trust account before paying the insurer.

If you need further explanation please ask us. You have the right to request further information in relation to remuneration received by the licensee and/or representative.

## Important Relationships

WTIB 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. WTIB is also a shareholder of Steadfast Group Limited, publicly traded shares.

As a Steadfast Network Broker, we have access to 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 broker services are 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).

## **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.

## **Compensation**

WTIB holds a Professional Indemnity Insurance 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 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.

## **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.

## **Electronic Delivery of Disclosure Notices**

Please note that where possible we prefer to provide all correspondence and disclosure notices (including FSG's and PDS') 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 not wish to be sent disclosure documents electronically please advise us and we will update our records accordingly.

## Complaints

Clients who are not fully satisfied with our service should contact us and ask to speak to the Complaints Officer. If your complaint cannot be resolved to your satisfaction by us, you have the right to refer the matter to the Australian Financial Complaints Authority (**AFCA**). AFCA provides fair and independent financial services complaint resolution that is free to customers. AFCA can be contacted at:

Phone: 1800 931 678

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

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

If you have any further questions about the financial services WTIB provides, please contact us on phone number 08 9227 8233

Retain this document for your reference and any future dealings with Willis Temby Insurance Brokers.



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