

FINANCIAL SERVICES GUIDE

A guide to our relationship with you and others

The Financial Services covered by this Financial Services Guide are provided by:

Insurance 4 You Pty Ltd
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Corporate Authorised Representative Number: 303617

AND

Surinder Kaur Authorised Representative No. 287833

As an Authorised Representative of Westcourt General Insurance Brokers Pty Ltd (Westcourt)

Level 1 45 Royal Street
EAST PERTH WA 6004
ABN No: 35 558 434 006

Westcourt holds a current Australian Financial Services Licence No: 238447 and is responsible for any financial services that we provide to you. Westcourt is also responsible for the content and distribution of this FSG. The distribution of this FSG by us is authorised by Westcourt.

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 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 (retail clients* only)

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**) or Information About our Advice (**IAOA**).

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 (retail clients* only)

If you are a retail client and 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.

<i>From when does this Financial Services Guide (FSG) apply?</i>	This FSG applies from 13 th February 2010 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.
<i>How can you give us instructions?</i>	You can contact us to give us instructions by post, phone, fax or email on the contact number or details mentioned on page 1 of this FSG.
<i>Who is responsible for the financial services provided?</i>	Westcourt 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. Westcourt holds a current Australian Financial Services Licensee no: 238447. The contact details for Westcourt are on the front of this FSG.

<i>What kinds of financial services are we authorised to provide and what kinds of financial product/s do those services relate to?</i>	We are authorised under Westcourt's Australian Financial Services Licence to provide financial product advice and deal in general insurance products for wholesale and retail clients. We will do this on your behalf as your broker unless we tell you otherwise.
<i>Will I receive tailored advice?</i>	<p>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.</p> <p>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 of the information we ask for, any advice you receive may not be appropriate to your needs, objectives and financial situation.</p> <p>You should read the warnings contained in any SOA, IAOA or any other warnings that we give you, carefully before making any decision about an insurance policy.</p>
<i>What information do we maintain about you and how can you access it?</i>	<p>Westcourt maintains a record of your personal profile including details of insurance policies that we arrange for you. Westcourt may also maintain records of any recommendations or advice given to you. Westcourt will retain this FSG and any other FSG given to you as well as any SOA, IAOA, PDS or short-form PDS that we give or pass on to you for the period required by law.</p> <p>Westcourt and our Authorised Representatives 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, or at www.westcourts.com.au</p> <p>If you wish to access your file, please ask us. We will arrange for you to do so.</p>
<i>How will I pay for the services provided?</i>	<p>Payment for the services we provide you are payable directly to Westcourt. For each insurance product, the insurer will charge a premium that includes any relevant taxes, charges and levies. Westcourt will receive a payment based on a percentage of this premium (excluding relevant taxes, charges and levies) called commission, which is paid to Westcourt by the insurers. In some cases, we will also charge you a broker fee. These will all be shown on the invoice that is sent to you. Westcourt pays the commission and broker fee to us after deducting a management fee.</p> <p>You can choose to pay for our services by any of the payment methods set out in the invoice. You are required to pay Westcourt within the time set out on the invoice.</p> <p>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 broker fee we have charged you. Westcourt will retain any commission that was paid to them by the insurer for the policy and we may retain the portion of the commission that was paid to us by Westcourt. We may also charge you a cancellation fee.</p> <p>When you pay us your premium it will be banked into Westcourt's trust account. Westcourt will retain the commission from the premium you pay us and remit the balance to the insurer in accordance with Westcourt's arrangements with the insurer. Westcourt will earn interest on the premium while it is in their trust account or Westcourt may invest the premium and earn a return. Westcourt will retain any interest or return on investment earned on the premium.</p>
<i>How are any commissions, fees or other benefits calculated for providing the financial services?</i>	<p>The commission the insurer pays to Westcourt will be calculated based on the following formula:</p> $P \times Y\% = X$ <p>In this formula:</p> <p>P = the amount you pay for any insurance policy (less any government fees or charges included in that amount). Y% = the percentage commission paid to Westcourt by the insurer. Westcourt's commission varies between 0 and 30%. X = Westcourt's commission.</p> <p>We may also charge you a broker fee in addition to commission when you enter into an insurance policy. The amount of the fee will depend on the complexity of the services we are providing. For retail clients* this will range from \$0-\$500. For all clients the amount of any broker fee charged will be shown on your invoice.</p> <p>Westcourt deducts a management fee of between 13.5% and 25% from the total commission and broker fee received and pays the remainder of the broker fee and commission to us.</p> <p>We do not often pay any commissions, fees or benefits to others who refer you to us. If we do, we will pay commissions to those people out of the commission and fees passed to us by Westcourt (not in addition to those amounts), in the range of 0 to 50% of our commission or fees.</p> <p>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 will receive in relation to the</p>

policies that are the subject of the advice at the time that the personal advice is given or as soon as practicable after that time. Where the fees, commission or other payments are not calculable at the time the personal advice is given, the manner in which the remuneration or other benefits are to be calculated will be disclosed at the time the personal advice is given or as soon as practicable after that time.

The individual authorised representatives listed on the front of this FSG that will assist you with your insurance needs will be paid a market salary. They may also be paid an annual bonus based on performance criteria.

See below for information on the Steadfast association and commission.

Do we have any relationships or associations which might reasonably influence us?

Westcourt 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 Westcourt and its Authorised Representatives 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 Westcourt and other Steadfast shareholders) and the amount of total business Westcourt and its Authorised Representatives place with the participating insurers in any financial year, Westcourt may receive a proportion of that commission at the end of each financial year.

As a shareholder of Steadfast Westcourt has 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.

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.

Steadfast has a shareholding in Macquarie Premium Funding. If we arrange premium funding with Macquarie Premium Funding for you, under its agreement with Macquarie Premium Funding, Steadfast will receive 0.5% of your insurance premium (including government fees or charges). As an equity shareholder of Macquarie Premium Funding, Steadfast may also receive dividends from profits of Macquarie Premium Funding. The amount of the Steadfast dividend is based on the share of profit attributable to funding arranged by Steadfast shareholders. The payments (commission and dividends) that Steadfast receives from Macquarie Premium Funding are used to operate Steadfast. Depending on the operating costs of Steadfast and the amount of total business we place with Macquarie Premium Funding in any financial year, Westcourt General Insurance Brokers may receive a portion of those amounts at the end of each financial year.

You can obtain a copy of Steadfast's FSG at www.steadfast.com.au

If we arrange premium funding for you Westcourt may be paid a commission by the premium funder. Westcourt passes the commission they receive from the funder to us in full. The commission that Westcourt is 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 a product, this is when Westcourt become entitled to the commission.

Westcourt's commission rates for premium funding are usually in the range of 0 to 5% of funded premium. When we arrange premium funding for you, you can ask us what commission rates Westcourt is paid for that funding arrangement compared to the other arrangements that were available to you.

Some premium funders may pay Westcourt a volume bonus based on the volume of business Westcourt and their Authorised Representatives place with them. This payment is not passed to us.

Surinder Kaur is the sole shareholder of Insurance 4 You Pty Ltd.

Cooling off Period (retail clients only)*

A cooling off period may apply to an insurance policy issued to you as a retail client*. During the period you may return the policy. Details of your cooling off rights will be included in the relevant Product Disclosure Document.

What should I do if I have a complaint?

If you have any complaints about the service provided to you, you should take the following steps.
Contact your Authorised Representative or Account Manager about your complaint. If your complaint is not satisfactorily resolved within 24 hours, please contact the Complaints Officer on telephone number 08 9223 8822 or put your complaint in writing and send it to us at Complaints Officer, Westcourt General Insurance Brokers, PO Box 3136, Perth Adelaide Tce, PERTH WA 6832. Please mark the envelope "Notice of

Complaint". We will try and resolve your complaint quickly and fairly. Westcourt is a member of the Financial Ombudsman Services (FOS). If your complaint cannot be resolved to your satisfaction by us you have the right to refer the matter to FOS. FOS can be contacted on 1300 780 808, Fax (03) 9613 6399 email info@fos.org.au or website www.fos.org.au

Any Questions?

If you have any further questions about the financial services we provide, please contact us on phone number 1300 717225. Please retain this document for your reference and any future dealings with us and Westcourt General Insurance Brokers.

***Retail Clients**

Retail clients are individuals or those who purchase an insurance product for use in connection with a small business. However they are only designated as retail clients when they purchase a general insurance contract which has been designated as a retail product, ie:

- Motor vehicle;
- Home building;
- Home contents;
- Sickness and accident;
- Consumer credit;
- Travel;
- Personal and domestic property;
- Pleasure craft (see below); and
- Any other kind of insurance prescribed in the Corporations Regulations 2001.

IMPORTANT INFORMATION

Duty of Disclosure:

Before you enter into a contract of general insurance with an insurer, you have a duty, under the Insurance contracts Act 1984, to disclose to the insurer every matter that you know, or could possibly be expected to know, is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms. You have the same duty to disclose those matters to the insurer before you renew, extend, vary or reinstate a contract of general insurance.

- Your duty however does not require disclosure of matter-
- That diminishes the risk to be undertaken by the insurer
- That is of common knowledge
- That your insurer knows, or in the ordinary course of his business, ought to know
- As to which compliance with your duty is waived by the insurer

Non Disclosure

If you fail to comply with your duty of disclosure, the insurer may be entitled to reduce his liability under the contract in respect of a claim or may cancel the contract.

If your non-disclosure is fraudulent, the insurer may also have the option of avoiding the contract from its beginning.

Professional Indemnity Insurance Arrangements

We and our authorising Licensee have professional indemnity insurance in place which covers us for any errors or mistakes relating to our insurance services. This insurance meets the requirements of the Corporations Act Section 912B and meets claims relating to an employee/representative's conduct while employed by, or representing, them, even after they cease to be an employee/representative, provided that the insurer is notified of the claim when it arises and this is done within the relevant policy period.

New Business

We will endeavour to arrange interim cover for property or risk not currently insured when you supply full details of the property or risk and all information requiring disclosure to the insurer. A proposal will need to be completed by you and submitted to the insurer prior to expiry of the interim cover. It is the insured's responsibility to ensure accuracy of all information supplied on the proposal prior to signing the document.

The policy document issued by the insurer forms the agreement between you and the insurer. Upon receipt of this document we recommend to check the details thoroughly to ensure the cover meets your requirements.

Renewals

We will give at least fourteen days notice of expiry of any cover administered by Westcourt General Insurance Brokers. We do not accept responsibility for policies not administered by Westcourt. We may automatically renew those policies being administered as per policy expiry details.

Policy Alteration/Endorsement

Please contact us should you require alteration to details of the insured property or risk. Your Duty of Disclosure requires details of relevant matters be disclosed to the insurer, which have not been previously disclosed. An invoice will be issued to confirm the alteration we have effected with the insurer.

Terms of Payment

When we arrange, renew or vary cover on your behalf, we will invoice you for the premium, statutory charges (e.g. stamp duty, fire services levies, GST, etc.) and our brokerage &/or fees. Invoices must be paid by the expiry date or within fourteen (14) days of receipt, unless otherwise stated. The full amount is payable by you to us, including the premium and statutory charges and/or brokerage and/or fees.

If a cover is cancelled before the expiry of the period of insurance, we will refund to you only the net return premium we received from the insurer. We will not refund any part of the brokerage we receive for arranging the cover. Fees may also be charged for the cancellation.

Westcourt General Insurance Brokers cannot be held responsible for any deficiencies in cover due to non-payment of premium.