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## Financial Services Guide

### ACS Financial Pty Ltd

- ACS Insurance Services-

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This Financial Services Guide (FSG) is dated 2 January 2018 and remains valid until a further FSG is issued to replace it.

#### **Purpose of this FSG**

This FSG is an important document with information about who we are, our relationship with you and the services that we offer. It is designed to help you to decide whether to use the financial services we provide and contains important information about:

- who we are and the services we offer
- how we and our associates are paid
- any potential conflict of interest we may have
- professional indemnity insurance arrangements
- our internal and external dispute resolution procedures
- our Privacy Policy

#### **Who we are and how you can instruct us.**

The financial services in relation to this FSG are provided by ACS Insurance Services, a division of ACS Financial Pty Ltd (ACN 062 448 122) as trustee for the ACS Business Trust (ABN 91 460 778 961) ("ACS Financial"), the holder of Australian Financial Services Licence 247388, and by our authorised representatives listed in Schedule 1 below.

When we provide the services in this FSG, we usually only consider the general insurance policies offered by the insurers we deal with regularly and a miscellaneous financial risk product provided by ACS Mutual Limited (ACN 162 909 346) ("ACS Mutual"), so when you ask us to recommend an insurance policy or protection, you may be included under a scheme arrangement or program with policies or protections that have not necessarily been compared to other policies or protections available in the market at that time. If you are seeking to renew a policy or protection, ensure that you consider whether the insurer and policy or mutual and protection wording is still suitable for your needs and notify us if not.

We are able to receive your instructions personally, by telephone, mail or email using the contact details provided below.

#### **Our General Insurance Services**

ACS Financial is authorised by the Australian Securities & Investments Commission ("ASIC") to provide retail and wholesale clients with financial product advice about, and to deal in, general insurance products. That means we can give you our opinion and recommendations, and arrange the cover you decide to purchase.

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Note that ACS Insurance Services is a broker, not an insurer, and acts as agent for you unless we tell you otherwise.

If you are a retail client (as outlined below), then we will typically give you general advice, which does not take your personal needs or financial circumstances into account. Therefore, you will need to make your own decision about whether this advice suits you before you act on it. When we give you general advice, we will give you a general advice warning to remind you about this.

If we recommend that you acquire or we offer to arrange for the issue of an insurance policy to you, we may also give you the policy wording, and if you are a retail client, the Product Disclosure Statement (PDS) with details of the financial product. The PDS sets out information you need to make an informed decision about whether to acquire the policy.

In respect of certain general insurance products, if you are a retail client, we may also provide you with a Statement of Advice (SOA) setting out what is in your best interest for the personal advice. If after we have given you a SOA you request further advice and your personal circumstances and the basis for our personal advice has not significantly changed, we will record the further advice and retain information for at least 7 years in accordance with relevant legislation. You may contact us on the details below to request a record of the further advice if you do not already have one.

We offer Risk Management Education programs through seminars and consultations which can be delivered by our specialists at your operating site or another location or by other means. If we provide you with risk management advice and services, which may include provision of a *Risk Management Guide*, typically the advice we give you is general advice and does not take your personal needs or financial circumstances into account. We will give you a General Advice Warning to remind you about this.

Note that risk management seminar invites, risk updates and provision of the Risk Management Guide from time to time, whether in electronic or print format, are part of our service and considered necessary communications. All clients will receive such necessary communications and although you may change your preferred method of delivery at any time i.e. email or post, opt-outs will not be accepted.

Premium funding is a short term loan that enables you to pay your premiums by installments, which may assist you in managing your cash flow. We can assist in arranging premium funding on your behalf if you require it. Contact us to request a copy of premium funder terms and conditions. However, we do not provide Premium funding for individuals (natural persons) or strata corporations.

### **Our Discretionary Mutual Services**

ACS Financial has been appointed to manage ACS Mutual on behalf of ACS Mutual members, all of whom are members, persons, affiliates and associates of the ACC Movement or other similar associations relating to churches in Australia. Our representatives are employees or contractors of ACS Financial and are authorised to provide you with general financial product advice about, and to deal in, miscellaneous financial risk products. That means we can give you general factual information on these products, and arrange the protection(s) you decide to purchase from ACS Mutual.

If you are a retail client (as outlined below), then we will typically give you general advice, which does not take your personal needs or financial circumstances into account. Therefore, you will need to make your own decision about whether this advice suits you before you act on it. When we give you general advice, we will give you a general advice warning to remind you about this.

If we arrange protection for you with ACS Mutual, we will also give you the protection wording (similar to a policy wording), and the PDS with details of the financial product. The PDS sets out information you need to make an informed decision about whether to acquire the protection.

### **Who do we act for?**

As an insurance broker we normally act for you however in some circumstances we may act under a binder, which means we act for you when we provide you with advice or product recommendation but we act for the insurer in respect of issuing the insurance contract. We also may act under an agency agreement, which means we are acting on the insurers behalf and not yours. In such circumstances, we will tell you in writing that we are acting under a binder or agency agreement in providing the relevant financial service.

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ACS Financial acts as Manager for ACS Mutual and has a formal service agreement in place with ACS Mutual.

If we provide you with advice or recommendations about any protection offered by the ACS Mutual, we do so as the ACS Mutual's appointed Manager under the Australian Financial Services Licence 247388.

### **Retail client**

The *Corporations Act 2001* ("Corporations Act") provides "retail clients" with additional protection, relative to other clients. It is important that you understand if (and if so in what circumstances) you and/or your church or business is a retail client, as some of the information in this FSG only applies to retail clients.

Under the Act, a retail client can be:

- an individual; or
- a business (whether or not for profit, and including a church or charity) that employs less than 20 people, or if it is a manufacturing business, less than 100 people;

who is purchasing the following types of insurance cover and miscellaneous discretionary protection available through the Program:

#### Insurance cover provided by various insurers:

- personal accident and illness;
- motor vehicle;
- personal property, including caravan;
- funeral insurance; and/or
- travel insurance;

#### Miscellaneous discretionary protection provided by the ACS Mutual:

- property; and/or
- public liability.

### **Who is responsible for the Financial Services Provided?**

ACS Financial is an Australian Financial Services licensee authorised to deal in and provide advice in relation to general insurance products and miscellaneous financial risk products to retail and wholesale clients.

### **How can you contact us?**

If you would like to obtain further information, provide us with instructions or if you have any queries about the financial products and services we are authorised to provide, please contact us on 1 800 646 777, by email at [insuranceservices@acsfinancial.com.au](mailto:insuranceservices@acsfinancial.com.au) or fax (03) 9811 6466.

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## What commissions, fees or other benefits do we receive for providing the financial services?

ACS Financial may be paid a commission by the insurer for arranging the insurance policy which is based on a percentage of the premium less stamp duty, fire services levy, GST and any other government charges, taxes, fees or levies. The rate of commission depends on the policy and may range from 0% to 35% pa. The commission is included in the premium charged and covers various expenses we incur in arranging the insurance as well as profit component. We retain the commission from the premium you pay us and remit the balance to the insurer.

ACS Financial may receive commission on each renewal and some variations of your policy. The rate of commission depends on the policy and may range from 0% to 35% pa.

ACS Financial may charge you a broker fee or administration fee rather than commission, or a combination of broker fee/administration fee and commission, for arranging the policy.

ACS Financial may receive profit share commission from insurers where we have an agreement in relation to performance.

ACS Financial advisers (staff and contractors) are paid an annual salary and may receive bonuses or incentives in relation to their performance. There are no set formulae for such as any bonuses are entirely discretionary. You may request particulars of any benefits payable to your adviser in respect of a particular product or service.

ACS Financial offers Risk Management advice and services. Depending on the nature of the service provided, a fee for service may be payable. If so, we will notify you before providing the service and issue you a valid tax invoice.

You can ask us what commission rates we are paid for premium funding arrangements compared to the other arrangements that are available to you. If you instruct us to arrange premium funding, this is when ACS Financial becomes entitled to commission by a premium funder. The rate of commission depends on the policy and may range from 0% to 2% p.a. 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 all fees and government charges). The amount of our commission and any fee that we charge will be set out in the premium funding contract.

For the management of the ACS Mutual, ACS Financial receives a fee from ACS Mutual. ACS Financial does not receive commissions or other benefits for the provision of these financial services.

The contribution of each member of ACS Mutual will vary according to your location, size and types of protection provided. You can ask us for more particular information about our remuneration after receiving this FSG.

## Relationships, Associations and Referrals

We have some relationships that influence the way in which ACS Financial provides services. These are:

- ACS Financial is a wholly owned subsidiary of ACC Directorate (ABN 65 004 617 467).
- ACS Financial manages ACS Mutual, an entity owned and controlled by its members.
- ACS Financial utilises the services of a licensed insurance broker, currently Honan Insurance Group Pty Ltd (ACN 005 372 396) (AFSL 246749) ("Honan"), to arrange or place some policies with insurers. Honan receives a combination of broker fees and commission for this service based on the type of policy selected.
- ACS Financial utilises the services of an Authorised Representative, TRP INSURANCE SERVICES PTY LTD ATF JMR FAMILY TRUST (AR No., 425649) to provide a management service to ACS Financial. They receive various service fees provided certain business criteria are met. (However, ultimate payment is at the discretion of the Board of ACS Financial). If you require further information, please contact us

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## Compensation and insurance arrangements

We and our representatives are covered under professional indemnity insurance that complies with the requirements of section 912B of the Corporations Act. This insurance is designed to compensate retail clients for losses they suffer as a result of a breach by ACS Financial or its representatives or employees of their obligations. The insurance (subject to its terms and conditions) will continue to cover claims in relation to our representatives/employees who no longer work for us (but who did at the time of the relevant conduct).

### What to do if you have a complaint

If you have a concern, complaint or dispute about the service we have provided to you, please contact us on 1800 646 777 or by email at [insuranceservices@acsfinancial.com.au](mailto:insuranceservices@acsfinancial.com.au) and tell us about it. If we are not able to resolve your complaint satisfactorily within 24 hours, please follow our Complaints Process which is available at [www.acsfinancial.com.au](http://www.acsfinancial.com.au) (go to Customer Support>ACS Complaints Process) or you can call us to request a copy.

If you are not satisfied with our internal assessment of the matters you raise, you have the right to take those matters to the Financial Ombudsman Service Limited (ABN 67 131 124 448) ("FOS"). FOS can be contacted on 1300 780 808 or through their website, [www.fos.org.au](http://www.fos.org.au).

### Privacy: What information do we maintain about you?

We collect personal information to ensure that we can offer or provide you with products and services most appropriate to your needs, as outlined in this FSG.

We appreciate the importance of protecting your personal information and recognise the trust placed in us when you supply your personal information to us. We are bound by the Australian Privacy Principles ("APPs") under the *Privacy Act 1988* (Cth) regarding the way we handle your personal information.

We have implemented a Privacy Policy, under the APPs, which explains how we collect, hold, use and disclose personal information. Nothing in this policy limits any of our obligations at law. You can obtain a copy of our Privacy Policy by calling us on 1800 646 777 or visiting our website [www.acsfinancial.com.au](http://www.acsfinancial.com.au) (go to Customer Support>ACS Complaints Process).

The financial services in relation to Insurance products and to the ACS Mutual to which this FSG relates are provided by:

ACS Financial Pty Ltd as trustee for the ACS Business Trust  
ACN 062 448 122, ABN 91 460 778 961, AFSL 247388

Level 1, 917 Riversdale Road, Surrey Hills VIC 3127

Ph: (03) 9811 9811

Fax: (03) 9811 6466

Email: [insuranceservices@acsfinancial.com.au](mailto:insuranceservices@acsfinancial.com.au)

Web: [www.acsfinancial.com.au](http://www.acsfinancial.com.au)

and the authorised representatives listed in Schedule 1 below.

### Schedule 1

Authorised Representative name	Number
TRP INSURANCE SERVICES PTY LTD	425649
ATF JMR FAMILY TRUST	

The distribution of this FSG is authorised by ACS Financial.

01/2018