acs FINANCIAL

Financial Services Guide

Financial Services Guide

This Financial Services Guide (FSG) is dated 27 March 2020 and remains valid until a further FSG is issued to replace it.

The financial services in relation to insurance products to which this FSG relates are provided by:

ACS Financial Pty Ltd as trustee for the ACS Capital Trust ("ACS Financial")
ACN 062 448 122 ABN: 91 332 765 503 AFSL: 247388

431 Canterbury Road, Surrey Hills VIC 3127

Ph: (03) 9811 9811

Fax: (03) 9811 6466

Email: insuranceservices@acsfinancial.com.au Web: www.acsfinancial.com.au

and the authorised representatives listed in Schedule 1 below.

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

Policy wordings and Product Disclosure Statements

If we recommend that you acquire or we offer to arrange for the issue of an insurance policy to you, we will provide you with the policy wording and/or a Product Disclosure Statement (PDS) to help you make an informed decision about the financial product.

Who is responsible for the Financial Services provided and how can you instruct us?

The financial services in relation to insurance products are provided by ACS Financial Pty Ltd (ACN 062 448 122) as trustee for the ACS Capital Trust (ABN 91 332 765 503) ("ACS Financial"), the holder of Australian Financial Services Licence No. 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, so when you ask us to recommend an insurance policy we have not necessarily compared that policy to all other policies available in the market. If you are seeking to renew a policy, ensure that you consider whether the insurer and policy 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 above.

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 may also 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.

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.

We are authorised to provide you with Personal Advice as to the suitability of general insurance policies to meet your particular needs. We will discuss with you if and when this service is to be provided and what the scope of our Personal Advice will be. Before we provide any Personal Advice we will need to undertake a needs analysis so we can provide you with an appropriate Statement of Advice (SOA).

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 contact details provided above to request a record of the further advice if you do not already have one.

The other services we can provide include:

- General advice services – 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.
- Dealing services – this is the service of arranging insurance policies, whether on your behalf or the insurer's. In doing so we will provide factual information about the insurance policies such as:
  - the coverage of an insurance policy;
  - options available under an insurance policy; and
  - the premium payable and payment options.

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 instalments, 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.

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 available (this list is not exhaustive) via ACS Financial:

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

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 1800 646 777, by email at insuranceservices@acsfinancial.com.au or fax (03) 9811 6466. Further details above.

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

We may be paid a commission by the insurer for arranging the 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% p.a. The commission is included in the premium charged and covers various expenses we incur in arranging the insurance as well as a profit component. We retain the commission from the premium you pay us and remit the balance to the insurer.

We 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% p.a.

We 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.

We 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.

Relationships, Associations and Referrals

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

- ACS Financial is associated with ACC Directorate (ABN 65 004 617 467).
- 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.

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 handle 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 the number below or visiting our website www.acsfinancial.com.au (go to Customer Support>ACS Privacy Policy).

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 Pty Ltd 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 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 (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 AFCA (Australian Financial Complaints Authority - ABN 38 620 494 340). AFCA can be contacted on 1800 931 678 or through their website, www.afca.org.au

Schedule 1

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

The distribution of this FSG is authorised by ACS Financial.