

Financial Services Guide

The financial services referred to in this financial services guide (FSG) are offered by:

Insurance Brokers of Central Wagga Pty Ltd (IBCW)
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Wagga Wagga NSW 2650
ABN 20 527 598 809
AR 425646

Phone 02 6971 7631
Email fran@scottbroad.com.au
Website ibcw.com.au

Insurance Brokers of Central Wagga Pty Ltd is an authorised representative of:

Scott & Broad Pty Ltd (Scott & Broad)
Level 2, 924 Pacific Hwy
Gordon NSW 2072
ABN 39 000 063 892
AFSL 237827

Phone 02 9932 6444
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Website www.scottbroad.com.au

Scott & Broad holds a current Australian Financial Services Licensee No 237827 and is responsible for the financial services that IBCW provides to you. IBCW's Authorised Representative No is 425646 is also responsible for the content and distribution of this FSG. The distribution of this FSG by IBCW is authorised by Scott & Broad.

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 others are paid
- any potential conflict of interest we may have
- our internal and external dispute resolution procedures and how you can access them
- arrangements we have in place to compensate clients for losses

It is important you read it and retain it for future reference. By engaging with us you agree to the delivery of our services and remuneration we describe in this FSG.

Lack of Independence

We are not independent, impartial or unbiased in relation to the provision of personal advice and the impact of this on you. Pursuant to section 923A of the *Corporations Act* this is because:

- We receive remuneration, commission, gifts or other benefits when we provide personal advice to you in relation to insurance products and other financial products.
- We may have associations or relationships with issuers of insurance products and other financial products.

Further information about these benefits and relationships is set out in this Financial Services Guide.

If you have any questions about this information, please ask us.

Further information if we give personal advice

We will provide you with further information whenever we provide you with advice which considers 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), unless you already have an up-to-date PDS. The PDS will contain information about the policy which will enable you to make an informed decision about purchasing that product.

From when does this FSG apply?

This FSG applies from 30 May 2025 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.

Electronic delivery

Wherever possible we will exchange documents and written communication by email. This includes this document, Financial Services Guide, Product Disclosure Statements, and invoices with policy cover details. Some documents are available on our website.

If you do not wish to correspond by email, please advise us and we will update our records. We may send you information about our services or insurance products by email. If you don't wish to receive these emails you will have the option to opt out.

How can you instruct us?

You can contact us to give us instructions by post, phone, or email on the contact number or details mentioned on page 1 of this FSG.

Who is responsible for the financial services provided?

Scott & Broad 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.

Scott & Broad holds a current Australian Financial Services Licensee no: 237827. The contact details for Scott & Broad are on the front of this FSG.

What kinds of financial services are we authorised to provide to you and what kinds of financial product(s) do those services relate to?

Scott & Broad is authorised to carry on a financial services business to:

- (a) provide financial product advice for general insurance products; and
- (b) deal in a financial product and issue, apply for, acquire, vary or dispose of general insurance products to retail and wholesale clients

We will do this for you as your broker unless we tell you otherwise.

Sometimes we will act under a binder or agency from the insurer. When we act under a binder or agency we will be acting as the agent of the insurer. This means that we represent and act for the insurer, not for you. We will tell you when we act under a binder or agency to arrange your insurance or advise you about your insurance needs.

Will you 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, issue insurance policies to 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 for any of this information. If we do not ask, or if you do not give us all 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 any decision about an insurance policy.

Where we provide you with advice about your insurance arrangements, that advice is current at the time that we give it. We will review your insurance arrangements when you inform us about changes in your circumstances or upon renewal of your insurances.

Contractual Liability and your insurance cover

Many commercial or business contracts contain clauses dealing with your liability (including indemnities or hold harmless clauses). Such clauses may entitle your insurers to reduce cover, or in some cases, refuse to indemnify you at all. You should seek legal advice before signing and accepting contracts. You should inform us of any clauses of this nature before you enter them.

What information do we keep in your file, and can you examine your file?

We maintain a record of your personal profile, including details of insurance policies that we arrange or issue for you. We may 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 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, scottbroad.com.au.

If you wish to look at your file, please ask us. We will organise with you to do so.

How will you 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 or reduction of your premium because of a cancellation or alteration to a policy or based on a term of your policy (such as a premium adjustment provision), we will retain any fee we have charged you. We will also retain commission depending on our arrangements with the insurer or charge you a cancellation fee equal to the reduction in our commission.

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 financial services?

Our commission will be calculated based on the following formula:

$$X = Y\% \times P$$

In this formula:

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 based on the nature of the work we do on your behalf.

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 30% of our commission or fees.

Our employees that will assist you with your insurance needs will be paid a market salary. Bonuses or incentives paid are based on several factors including achievement of company goals. Bonuses are not related to the sale of any particular product nor any particular insurer.

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.

Relationships or associations we have with the insurers who issue the insurance policies or any other material relationships

Scott & Broad is a Steadfast Group Limited (Steadfast) Network Broker. As a Steadfast Network Broker we have access to services including model operating and compliance tools, procedures, manuals and training, legal, technical, HR, contractual liability advice and assistance, group insurance arrangements, product comparison and placement support, claims support, group purchasing arrangements and broker support services. These services are either funded by Steadfast, subsidised by Steadfast or available exclusively to Steadfast Network Brokers for a fee.

Steadfast has arrangements with some insurers and premium funders (Partners) under which the Partners may pay Steadfast a fee to access strategic and technological support and the Steadfast Broker Network. Steadfast is also a shareholder of some Partners. You can obtain a copy of Steadfast's FSG at www.steadfast.com.au

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 the premium funder is usually calculated as a percentage of your insurance premium (including government fees or charges). If you instruct us to arrange or issue a premium funding product, this is when we become entitled to the commission.

Our commission rates for premium funding are in the range of 0% to 4% 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.

We may also refer you to Steadfast Life Express for assistance with your life insurance or superannuation products. As a Steadfast Broker we may receive commission of up to 33% on initial and subsequent renewal premiums.

What should you do if you 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 30 days, please contact our Complaints Manager on 02 9932 6444 or put your complaint in writing and send it to them at the address noted at the beginning of this FSG. We will try and resolve your complaint quickly and fairly.

If our brokerage is unable to resolve your complaint to your satisfaction, as a Steadfast Network Broker we have access to a free, additional, proactive service known as the Steadfast Customer Advocacy service. It can assist if you have a problem related to satisfaction, or fair treatment in relation to your dealings with us, or your insurer. The service can be accessed by sending an email to customeradvocacy@steadfast.com.au, or by calling the Steadfast Group Ltd head office on 02 9495 6500 and asking to speak with the Customer Advocacy service.

Scott & Broad is a member of the Australian Financial Complaints Authority (AFCA). If your complaint cannot be resolved to your satisfaction by us, you have the right to refer the matter to the AFCA. AFCA provides fair and independent financial services complaint resolution that is free to customers. AFCA can be contacted at:

Mailing address	Ph - 1800 931 678
Australian Financial Complaints Authority	Email - info@afca.org.au
GPO Box 3	Website - www.afca.org.au
Melbourne VIC 3001	

Our complaint procedure can also be found on our website scottbroad.com.au.

What arrangements do we have in place to compensate clients for losses?

Scott & Broad has a professional indemnity insurance policy (PI policy) in place.

The PI policy covers us and our representatives (including our authorised representatives) for claims made against us and our representatives by clients because of the conduct of us, our employees, or representatives in the provision of financial services.

Our PI policy will cover us for claims relating to the conduct of representatives who no longer work for us.

This policy satisfies the requirements for compensation arrangements under section 912B of the Corporations Act.

Any questions?

If you have any further questions about the financial services Scott & Broad provides, please contact us.

Please retain this document for your reference and any future dealings with Scott & Broad.