



Financial Service Guide (FSG)

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THE PURPOSE OF THIS GUIDE

This Financial Services Guide (FSG) is an important document designed to assist you in deciding whether to use any of the services offered by Future Insurance Group International Pty Ltd (FiGi Life), (ABN 68 619 183 149, AFSL 506558) and contains important information about:

- What financial services are provided
- Who **we** act for
- How to contact **us**
- **Our** products
- Retail clients
- Will you receive tailored advice?
- Personal information
- Complaints
- Compensation
- Electronic delivery of disclosure statements
- **Our** source of income
- How commissions and policy fees are calculated

Any reference to “**us**”, “**we**” or “**our**” means Future Insurance Group International Pty Ltd (FiGi Life).

WHAT FINANCIAL SERVICES DO **we** PROVIDE?

FiGi Life holds an Australian Financial Services License that allows **us** to provide general financial product advice to both retail and wholesale clients as follows:

(a) Provide general financial product advice for the following classes of financial products:

- General insurance products; and

(b) Deal in a financial product by:

- Issuing, applying for, acquiring, varying or disposing of a financial product.

WHO DO WE ACT FOR?

We act as an underwriting agency on behalf of the insurer, however **we** are also here to provide a service, support and assistance to you.

HOW TO CONTACT US

You can contact **us** by:

Email: info@figilife.com.au;

Phone: Request a Call Back via **our** Contact Us page on **our** website www.figilife.com.au;

Post: PO Box 6479, Baulkham Hills, 2153

OUR PRODUCTS

We provide a range of lifestyle related products that are designed to reimburse you towards some of the associated and unexpected expenses following a covered event.

RETAIL CLIENTS*

Under the Corporations Act 2001 (The Act) Retail Clients are provided with additional protection from other clients. The Act defines Retail Clients as:

Individuals or a manufacturing business employing less than one-hundred (100) people or any other business employing less than twenty (20) people and that are purchasing the following types of insurance covers:

Motor vehicle, home building, contents, personal and domestic, sickness/accident/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 if you are covered by the additional protection provided.

WILL YOU RECEIVE TAILORED ADVICE?

We only provide General Advice to **our** Retail Clients. General Advice does not take into account your particular needs and requirements and you should consider the appropriateness of this advice to your circumstances prior to acting upon it. **We** will provide you with a General Advice Warning in such cases.

If **we** recommend the purchase of a particular financial product, **we** will also give you a Product Disclosure Statement at that time, which sets out details specific to that product and the key benefits and risks in purchasing the product.

PERSONAL INFORMATION

The Privacy Act 1988 sets out standards for the collection and management of personal information. With your consent, **we** will only use your personal information for general insurance services. **Our** Customer Privacy Policy is available on **our** website www.figilife.com.au.

COMPLAINTS

If you are not satisfied with **our** services, you should contact **our** Complaints Officer in the first instance. 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). **We** are members of the AFCA, a free consumer service. Further information is available from **our** website www.figilife.com.au, or you can contact the AFCA directly as follows.

Website: www.afca.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 (free call)

In writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

COMPENSATION

We hold a Professional Indemnity Insurance Policy. This policy covers **us** and **our** employees for claims made against **us** as a result of the conduct or professional negligence of **us** or **our** employees in the provision of financial services. This policy satisfies the requirements for compensation arrangements under Section 912B of The Act.

ELECTRONIC DELIVERY OF DISCLOSURE NOTICES

Please note that where possible **we** prefer to provide all correspondence and disclosure notices (including Financial Service Guides and Product Disclosure Statements) 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.

OUR SOURCE OF INCOME

For each insurance product the insurer will charge a premium that includes any relevant taxes, charges and levies. **We** 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. In some cases, **we** will also charge you a fee. The commission (retail clients* only) and fee will all be shown on the premium breakdown when you are either being provided with a quotation, purchasing cover or renewing your policy.

If there is a refund of premium owed to you as a result of a cancellation or alteration to a policy, **we** may retain any fee **we** have charged you. However, **our** commission will be calculated based on the return premium due and refunded to you accordingly. **We** may also charge you a cancellation fee. In some cases where there have been multiple alterations to your policy **we** may offset any amount that you owe **us** from any premium refund **we** receive on your behalf. You will be sent a final statement at the end of the month showing the amount outstanding.

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.

Premium funding products enable you to pay your premiums by installments. Premium funders do charge interest. You can choose to pay your premium(s) by premium funding if you require at the time of purchase and/or renewal of your policy.

We may receive profit share which is determined by the insurers once a year by reference to the insurance placed by **us** with them in the preceding calendar year. Please ask **us** if you would like more information about **our** profit share arrangements.

HOW COMMISSIONS AND POLICY FEES ARE CALCULATED

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% - 35%.

P = the amount you pay for any insurance policy (less any government fees or charges included in that amount).

Your premium will also include a fee in addition to commission when you enter into an insurance policy. For retail clients* this will be between \$1-\$15. The amount of any fee charged will be shown in your premium breakdown when you are either being provided with a quotation, purchasing cover or renewing your policy.

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 **our** pre-agreed commissions or fees (not in addition to those amounts), in the range of 1% to 5%.

If you pay by credit card you may be charged a non-refundable credit card (incl. arrangement & handling) fee, which is disclosed and shown separately in your premium breakdown when you are either being provided with a quotation, purchasing cover or renewing your policy. These are charged by your credit card provider and not by **us**.

CONTACT US

If you have any questions concerning this FSG or any other questions concerning the financial services provided by FiGi Life, then please visit the F&Q section of **our** website www.figilife.com.au, alternatively you can email **us** at info@figilife.com.au.

Please retain this document for your reference and any future dealing with FiGi Life.