



## FINANCIAL SERVICES GUIDE [FSG]

### The financial services referred to in this Financial Services Guide (FSG) are offered by:

BCS Broking Pty Ltd ABN 62 607 956 981 AFSL 496469

**Address:** 8/145 Eagle Street BRISBANE QLD 4001  
**Phone:** 07 3905 6554  
**Email:** [admin@bcsbroking.com.au](mailto:admin@bcsbroking.com.au)

**Website:** [www.bcsbroking.com.au](http://www.bcsbroking.com.au)

### The 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

### What other disclosure documents will I receive from BCS Broking Pty Ltd?

#### 1. Statement Of Advice

If we provide you with tailored advice on a sickness or accident policy you will receive a Statement of Advice (SOA) from us. The SOA will set out any personal advice we have given you, the basis of that advice, details of fees and remuneration and any interests that we are required to disclose to you.

When we provide you with tailored advice on other general insurance products we are not required to and will generally not provide you with a Statement of Advice.

#### 2. Approved Product Providers

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.

#### 3. 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) or short-form, 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.

#### From when does this FSG apply?

This FSG applies from 8 January 2019 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.

#### How can you instruct us?

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

#### Who is responsible for the financial services provided?

BCS 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.

BCS holds a current Australian Financial Services License no. 496469. The contact details for BCS are above.

### What kinds of financial services are you authorised to provide to me and what kinds of financial product/s do those services relate to?

BCS is authorised to advise and deal in general insurance products. In our role as your broker, we can:

- Identify, analyse and assess your insurance needs;
- Structure programs to meet your insurance needs based on our market/product knowledge and experience;
- Arrange, renew and amend insurance contracts on your behalf;
- Provide claims and loss management and advice and or assistance, and
- Offer premium-funding product(s) on behalf of premium funder(s).

There is a wide range of insurance policies we can arrange. These include, but are not limited to, the following insurance policies for retail clients:

- Motor vehicle insurance;
- Home building and Home contents insurance;
- Sickness and accident insurance;
- Travel insurance; and
- Business insurance.

### Will I 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, 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 of 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.

### What information do you maintain in my file and can I examine my file?

We will maintain a record of your personal profile, including details of insurance policies that we arrange for you. We may also maintain records of any recommendations or advice given to you. We will retain this FSG and any 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.

BCS is 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 at [www.bcsbroking.com.au](http://www.bcsbroking.com.au)

If you wish to look at your file please ask us. We will make arrangements for you to do so.

### How will I 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. This will 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 of premium owed to you as a result of a cancellation or alteration to a policy, we will retain any fee we have charged you. We may also retain commission depending on our arrangements with the insurer.

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 the 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 7.5% and 25%.

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 shown on our tax invoice.

Occasionally we may pay 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 income commission or fees (not in addition to those amounts), in the range of 0% to 30% of our commission or fees.

Our employee that will assist you with your insurance needs will be paid a market salary.

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.

**Important Information about Premium Funding**

BCS Broking Pty Ltd acts as an agent for a number of Premium Funding providers, when offering and arranging premium funding for you.

If we arrange premium funding for you we may be paid a commission rate, and at the end of the financial year of the term, an override commission by the provider. 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 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.

**Non-Monetary Benefits/Soft dollar disclosure**

Sometimes we may receive certain 'benefits' from a range of product issuers and funders (such as training services and subsidies, conferences, software, tickets to sporting events, concerts, movies, meals or Christmas gifts).

**Is there a cooling-off period under my policy?**

Retail clients have a minimum 14 day cooling-off period on the issue of most insurance policies. The cooling-off period starts at the earlier of time of confirmation, or at the end of 5 business days after the product is issued.

Further information of your rights under the cooling-off provisions to return the policy and to receive a refund will be included in any relevant Product Disclosure Statement. The rights may be exercised by notifying your insurer in writing or via email.

**What should I do if I 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 20 days, please contact **Richard Elson** on **07 3905 6550** or put your complaint in writing and either email it to [admin@bcbroking.com.au](mailto:admin@bcbroking.com.au) or post to Level 8, 145 Eagle Street, Brisbane, QLD 4000. We will try and resolve your complaint quickly and fairly.

BCS Broking Pty Ltd is a member of the Australian Financial Complaints Authority Limited (AFCA). If your complaint cannot be resolved to your satisfaction by us you have the right to refer the matter to AFCA. AFCA can be contacted at:

Mail: GPO Box 3  
MELBOURNE VIC 3001

Phone: 1800 931 678  
Fax 03 9613 6399  
Interpreter Service 131 450  
Email: [info@afca.com.au](mailto:info@afca.com.au)

Website [www.afca.org.au](http://www.afca.org.au)

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

BCS has a Professional Indemnity Insurance Policy (PI Policy) in place.

The PI policy covers us and our past and present employees for claims made against us and our employees by clients as a result of the conduct of us or our employees in the provision of financial services.

**Any questions?**

If you have any further questions about the financial services BCS provides, please contact us and retain this important document for your reference and any future dealings with BCS.