



# Financial Services Guide

IMC Insurance Brokers Pty Ltd provides general insurance solutions and advice for a range of commercial and personal risks.  
If you have any questions, please contact our office on 1300 251-253

## **Financial Services Guide**

This Financial Services Guide (FSG) sets out the products and services that we can offer you.

It is designed to assist you in deciding whether to use any of our services and contains important information about:

- the services we offer you
- our remuneration
- any potential conflict of interest we may have
- our internal and external dispute resolution procedures
- arrangements we have in place to compensate clients for losses

This FSG applies from 1<sup>st</sup> July 2021 and remains valid unless a further FSG is issued to replace it. We may give you a supplementary FSG which will not replace this FSG but will cover services not included in this FSG.

### **Personal Advice**

We will provide you with further information whenever we offer you advice which takes into account your objectives, financial situation and needs. This 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 we 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.

### **Product disclosure statement**

If we 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 particular policy which will enable you to make an informed decision about purchasing that product.

## **How you can instruct us**

You can instruct us by using the contact details on the back of this FSG.

## **Arranging your insurance**

As your insurance broker we are responsible for the general insurance advice that we provide to you.

We hold a current Australian Financial Services Licensee no: 229344 and are authorised to advise and deal in general insurance products to wholesale and/or retail clients. We will do this for you as your broker unless we tell you otherwise.

When preparing tailored advice 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.

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.

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.

## **Lack of Independence**

We are not independent, impartial or unbiased because we receive commissions for the advice we provide on life risk insurance products.

## **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 into them.

## **Privacy**

We 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 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 is also available on our website, [www.imcinsurance.com.au](http://www.imcinsurance.com.au)  
If you wish to look at your file please ask us.

## **Our remuneration**

For each insurance product the insurer will charge a premium that includes any relevant taxes, charges and levies. We will receive a payment based on a percentage of this premium) called commission, which is paid to us by the insurers.

The commission paid to us is standard for insurance brokers and ranges from 5% to 25% of the premium (excluding relevant taxes, charges and levies).

In some cases we may also charge you a fee which will all be shown on the invoice that we send you.

If there is a refund or reduction of your premium as a result 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 and retain any interest earned.

We do not often pay any commission, 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 50% of our commission or fees.

Our employees 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.

See below for information on the Steadfast association and commission.

## **The Steadfast Group**

IMC Insurance Brokers Pty Ltd is a Steadfast Group Limited (Steadfast) brokerage company and principals hold shares in Steadfast.

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 commission of between 0.5 – 1.5% for each product arranged by us with those Partners or alternatively a fee to access strategic and technological support and the Steadfast Broker Network. Steadfast is also a shareholder of some Partners.

To obtain a copy of Steadfast's FSG visit [www.steadfast.com.au](http://www.steadfast.com.au)

## **Premium Funding**

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 product, this is when we become entitled to the commission. Our commission rates for premium funding are in the range of 0% to 3% 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.

## Complaints

We are committed to providing a high level of service to our clients and can provide the support to resolve a complaint. If you have a complaint, please contact us and tell us about your complaint and we will do our best to resolve it quickly.

If we have not been able to resolve your complaint immediately, or within 7 days, we will refer it to our Complaints Manager who will review your complaint and advise you in writing.

You can also forward your complaint to our Complaints Manager at any time by email to: [askus@imcinsurance.com.au](mailto:askus@imcinsurance.com.au)

IMC Insurance Brokers Pty Ltd is a member of the Australian Financial Complaint Authority (AFCA). If your complaint cannot be resolved to your satisfaction by us, you have the right to refer the matter to the AFCA.

The FOS can be contacted at:

Street Address: Australian Financial Complaint Authority  
Level 12, 717 Bourke St, Docklands 3008

Mailing Address: Australian Financial Complaint Authority  
GPO Box 3, Melbourne, VIC 3001  
Ph 1800 931 678  
Email [info@afca.org.au](mailto:info@afca.org.au)  
Website <https://www.afca.org.au/>



### **Professional Indemnity Insurance**

In accordance with the Corporations Act requirements, IMC Insurance Brokers Pty Ltd maintains adequate Professional Indemnity Insurance. This cover extends to claims made against us and our employees in relation to our conduct as an Australia Financial Services licence holder and for loss or damage suffered if we provided negligent advice.

### **Any questions?**

Please retain this document for your reference and any future dealings with our Firm. If you have any further questions about our financial services, please contact us.

**IMC Insurance Brokers Pty Ltd**

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