



Financial Services Guide

1st November 2018

sportscover.com

About This Financial Services Guide

The purpose of this Financial Services Guide (FSG) is to help you to make an informed decision on whether to use the financial services we can provide to you. It contains information on:

- Who we are and how we can be contacted;
- The services we offer to you;
- Other disclosure documents you may also receive;
- How we and other relevant persons are remunerated; and
- How complaints are dealt with

Other Disclosure Documents You May Also Receive

Where required, you will also be given a Product Disclosure Statement (PDS) before or at the time you acquire any product as a retail client. The PDS contains information on the relevant risks, benefits and significant characteristics of the product and is designed to assist you in making an informed decision about whether to buy the product or not. It may be a combined PDS and Policy Wording document.

About Sportscover Australia Pty Ltd

Sportscover Australia Pty Ltd

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ABN: 43 006 637 903
AFS Licence Number: 230914
Head Office: 271-273 Wellington Road, Mulgrave, Vic, 3170
Telephone: (03) 8562 9100
Facsimile: (03) 8562 9111
E-mail: info@sportscover.com

Sportscover Australia Pty Ltd (Sportscover) is an Australian Financial Services Licensee authorised to carry on a financial services business to provide financial product advice for general insurance products; and deal in a financial product by issuing, applying for, acquiring, varying or disposing of a financial product in respect of general insurance products; and applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of general insurance products to wholesale and retail clients.

Sportscover Australia acts under a binder from certain Underwriters at Lloyd's.

How We Provide The Services

Sportscover primarily focuses in the provision of financial services in the form of general insurance products offered to retail and wholesale clients. We deal in a financial product in respect of the general insurance products that we offer under a binder from certain Underwriters at Lloyd's.

If we are acting on behalf of another issuer, this will be stated in the Product Disclosure Statement for that product. If we have a binding authority from them this means we act on their behalf.

Sportscover Australia does not provide personal advice. We **do not** act on your behalf.

In dealing with the relevant product we will collect information about you, either directly or through your nominated General Insurance Broker, to be able to issue the product and manage your and our rights and obligations under the product. We will also give you or your nominated General Insurance Broker factual information about the product to help you decide whether to buy it. This will generally be in the form of a Product Disclosure Statement (PDS) attached to your General Insurance Product Policy Terms and Conditions.

In some cases we may also make a general recommendation or give an opinion about the product. Please note that any general advice will be provided without taking account of your objectives, financial situation or needs.

In providing a general advice service we cannot advise you whether the insurance product or an option within it, is appropriate for you specifically. This will need to be discussed with your General Insurance Broker.

As a result, you need to consider the appropriateness of any information we or your General Insurance Broker gives you, having regard to your objectives, financial situation and needs, before acting on it.

You should obtain and read the relevant policy documentation, including the Product Disclosure Statement relating to the product, to determine if the product is suitable for you before making any decision about whether or not to acquire the product.

How We Are Paid For Our Services

Payment for the services we provide

As the issuer of any insurance policy, we will charge you an agreed premium for that product based on a number of factors including your risk profile and circumstances (plus relevant taxes and charges) which we will calculate and provide to you or your nominated General Insurance Broker before you buy the product. The premium may be paid annually or in instalments in certain cases.

Remuneration of our staff

All Sportscover employees are paid an annual salary which can be based on performance against sales targets and/or include an annual bonus payment based on a number of factors including sales targets and other performance criteria.

Information on our associations with third parties and benefits

Sportscover Accredited Brokers

All General Insurance Brokers who distribute our products must be accredited with us before distributing or advising on our products. Sportscover Accredited Brokers may receive between 0% and 45% commission or an agreed fee which can vary depending on the broker and the insurance product you purchase.

Sportscover Accredited Brokers may also receive from us other non-monetary benefits such as attendance at business related conferences, study trips, other functions, gifts or vouchers.

Referral to Sportscover by third parties

In certain cases we may have a relationship with a third party who we may pay for referring you to us. We may pay them between 0% and 45% commission or an agreed referral fee which can vary depending on the referrer and the insurance product you purchase.

We also pay a commission between 0% and 1.5% to some insurance broker groups based on the volume of premiums paid in respect of some insurance products.

Typically, these parties will themselves bear certain costs, such as marketing, postage, telephone, and printing and call centre costs.

The referral fees are normally payable to referrers on a monthly or quarterly basis, in arrears.

If you need further explanation please ask us.

Other Disclosure Documents You May Also Receive

Where required you will be given a Product Disclosure Statement (PDS) before or at the time you acquire any product as a retail client or where you are deemed to be a retail client due to the product acquired.

The PDS contains information on the relevant risks, benefits and significant characteristics of the product and is designed to assist you in making an informed decision about whether to buy the product or not. It may be more than one document or it may be a combined document (PDS and Policy Wording).

General Advice Warning

You should be aware that our employees provide general advice only in relation to general insurance products. That advice does not take into account your objectives, financial situation or needs. You need to consider the appropriateness of the general advice, in light of your objectives or needs before acting on the advice.

Your Privacy

We are bound by the *Privacy Act* 1988 (Cth) and the Australian Privacy Principles (APP) contained in the Privacy Amendment (Enhancing Privacy Sector) Act 2012 (Cth). We are committed to safeguarding your privacy and the confidentiality of your personal information. We will only collect personal information from or about you, which is relevant to your insurance policy, including claims made by you and use it in a way that you would reasonably expect. Without this personal information, we may not be able to issue insurance cover or process your claim. We limit the release of personal information and will obtain your consent to do so. We will share information only when necessary to administer our own insurance contracts and when required by law.

We maintain strong security controls to ensure that the personal information in our files and computers is protected.

The Sportscover (Australia) Privacy Policy detailing our handling of personal information is available on request or a condensed version can be found on our Website www.sportscover.com. You may request access to information held by us about you, by contacting us on the above telephone number or email our Privacy Officer - privacy@sportscover.com.

What To Do If You Have A Complaint

Sportscover Australia is a member of the Financial Ombudsman Service and proud subscribers to the Insurance Council of Australia's Code of Practice.

We will do everything possible to provide a high quality service to you. However, we recognise that occasionally there may be some aspect of our service or a decision we have made that you wish to question or draw to our attention.

If you have a complaint please contact us on 03 8562 9100 or by e-mail at complaint@sportscover.com or at idr@sportscover.com. We will attempt to resolve your complaint in a timely manner and refer the matter to our internal dispute resolution process if it is unresolved. Further information about our dispute resolution process is available at www.sportscover.com under Complaints.

If you are not satisfied with our internal review of your complaint, or you are not satisfied with the way a complaint has been dealt with, you may contact **Lloyd's Australia** at:

Lloyd's Australia Limited
Level 9, 1 O'Connell St
Sydney NSW 2000 Australia
Telephone: (02) 8298 0783
Facsimile: (02) 8298 0788
Email: idraustralia@lloyds.com

and you may also contact the **Australian Financial Complaints Authority (AFCA)** at:

GPO Box 3
Melbourne VIC 3001 Australia
Telephone: 1800 931 678
Email: info@afca.org.au
Website: www.afca.org.au

Where your complaint is not eligible for referral to AFCA, Lloyd's Australia will refer your complaint to the Lloyd's Complaints team in the United Kingdom if it falls within the jurisdiction of the UK Financial Ombudsman Service. They will review your complaint and liaise directly with you.

For all other matters you will be advised of what other avenues may be available to you.

Compensation – Professional Indemnity Insurance Policy

We hold a Professional Indemnity Insurance Policy which covers claims for the conduct of employees who no longer work for us. The Professional Indemnity Policy that we hold is compliant with section 912B of the *Corporations Act 2001 (Cth)*.

How To Contact Us

If you would like to obtain further information or if you have any queries about the financial products and services we are authorised to provide, please contact us on 03 8562 9100 or by e-mail at info@sportscover.com.