



Financial Services Guide

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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

ACN: 006 637 903
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
Email: info@sportscover.com

Sportscover Australia Pty Ltd (Sportscover) is an Australian Financial Services Licensee authorised to carry on a financial services business to provide general 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; applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of general insurance products; and provide a claims handling and settling service limited to making a decision to accept or reject all or part of a claim under an insurance product, offering to settle all or part of a claim under an insurance product and satisfying a liability of the insurer under an insurance product in full or partial settlement of a claim under the insurance product to wholesale and retail clients.

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 by telephone on 03 8562 9100 or by email at info@sportscover.com.

How We Provide The Services

Sportscover primarily focuses on the provision of financial services in the form of general insurance products offered to retail and wholesale clients. We deal in financial products in respect of general insurance products that we offer under binding authorities from certain Underwriters at Lloyd's and HDI Global Specialty SE - Australia.

If we are acting on behalf of another issuer, this will be stated in the Product Disclosure Statement for that product.

When providing the financial services, we act on behalf of these insurers. We **do not** act on your behalf.

This means that we can issue, limited to:

1. Sportscover makes a recommendation, or states an opinion, in the following circumstances:
 - a. the recommendation, or statement of opinion, is made in response to an inquiry by or on behalf of another person about an existing or a potential claim by the other person under an insurance product; and
 - b. the recommendation, or statement of opinion, could reasonably be expected to influence a decision whether to continue with the existing claim or to make the potential claim;
2. Sportscover assists another person to make a claim under an insurance product;
3. Sportscover assesses whether an insurer has a liability under an insurance product, or provides assistance in relation to such an assessment;
4. Sportscover makes a decision to accept or reject all or part of a claim under an insurance product;
5. Sportscover quantifies the extent of the insurer's liability to another person under an insurance product, or provides assistance in relation to the quantification of the extent of such a liability;
6. Sportscover offers to settle all or part of a claim under an insurance product; and
7. Sportscover satisfies a liability of the insurer under an insurance product in full or partial settlement of a claim under the insurance product.

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.

Sportscover Australia does not provide personal advice.

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

We receive a commission paid by the insurers (up to 40%) calculated as a percentage of the premium, for the agreed premium based on a number of factors including your risk profile and circumstances (plus relevant taxes and charges) which we will calculate and provide you with before you purchase the product. We receive this commission from the insurer after you have paid the premium. We may also receive an administration fee when issuing or arranging the policy.

Sportscover may receive a profit commission based on agreed performance criteria with the insurer.

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. Employees may also receive other non-monetary benefits such as attendance at business related conferences, study trips, other functions or gift vouchers.

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 2.5% 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 require more information on the remuneration applicable to our services, please contact us.

Information on our associations with third parties and benefits

Other than the binding authority referred to above, Sportscover or any related body corporate does not have any other relationship or association with the insurers.

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 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 Australian Financial Complaints Authority and proud subscribers to the Insurance Council of Australia's General Insurance 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 email 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:

Email: idraustralia@lloyds.com
Telephone: (02) 8298 0783
Post: Suite 1603 Level 16, 1 Macquarie Place, Sydney NSW 2000, Australia

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

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

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).