

Trans-West Insurance Brokers

79 Bathurst Street Liverpool NSW 2170

AFS Licence 230126

Compliance Document – Ver 2021.10.05

Incorporating our

Financial Services Guide

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INSURANCE BROKERS

Financial Services Guide

This 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
- 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

The Financial Service is provided by:

Trans-West Insurance Brokers Pty Ltd
Address: 79 Bathurst Street, Liverpool NSW 2170
Phone: 02 9601 7166
Email: reception@transwest.com.au
Website: www.transwest.com.au
ABN: 90 001 996 489 AFSL: 230126

From when does this FSG apply?

FSG Version 2021 10 05 remains valid unless a further FSG is issued to replace it. We may give you a supplementary FSG or other documents relating to our services or any products, they will not replace this FSG however you should read them carefully.

How can I instruct you?

We are able to receive your instructions by post, phone or email on the contact number or details above.

Who is responsible for the financial services provided?

Trans-West Insurance Brokers Pty Ltd holds a current Australian Financial Services Licensee No: 230126 and is authorised to advise in general insurance products to wholesale and/or retail clients.

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

Trans-West Insurance Brokers Pty Ltd is authorised to issue, advise and deal in General Insurance Products on behalf of our clients. We will do this for you as your broker unless we tell you otherwise.

Will I receive tailored advice?

Trans-West Insurance Brokers Pty Ltd is authorised to provide you with general advice only and not with tailored advice. General Advice does not take into account your personal needs and financial circumstances at the time, therefore you will need to consider whether this advice suits your requirements prior to acting upon it.

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), 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 policy.

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.

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

Trans-West Insurance Brokers Pty Ltd have and adhere to 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, www.transwest.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. These will all 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 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, 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?

For placing your insurance we usually receive a commission paid by the insurer, as a percentage of the premium you pay. This is the standard way insurance brokers are remunerated and, depending on the type of insurance, our rates of commission typically range from 0% to 30%, before any government fees or charges. We may also charge a broker service fee, which varies according to the level of services rendered.

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% and 30% dependent upon the class of insurance and the insurance company.

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

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

Do you have any relationships or associations with the insurers who issue the insurance policies or any other material relationships?

Trans-West Insurance Brokers Pty Ltd is a Steadfast Group Limited (Steadfast) Network Broker and brokerage company and/or principals/directors 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.

We may receive a proportion of any commission paid to Steadfast by its Partners at the end of each financial year (or other agreed period).] You can obtain a copy of Steadfast's FSG at www.steadfast.com.au

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 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.

What should I do if I have a complaint?

1. Contact us and tell us about your complaint. We will do our best to resolve it quickly.
2. If your complaint is not satisfactorily resolved within 10 working days, please contact General Manager on 02 9601 7166 or put your complaint in writing and send it to The Complaints Manager at the address noted at the beginning of this FSG. We will try and resolve your complaint quickly and fairly.
3. Trans-West Insurance Brokers Pty Ltd is a member of the Australian Financial Complaints Authority (AFCA). If your complaint cannot be resolved to your satisfaction by us, you have the right to refer the matter to the AFCA. AFCA provides fair and independent financial services complaint resolution that is free to customers. The AFCA can be contacted at:

Mailing address - Australian Financial Complaints Authority, GPO Box 3, Melbourne, VIC 3001

Ph - 1800 931 678

Email - info@afca.org.au

Website - www.afca.org.au

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

Trans-West Insurance Brokers Pty Ltd has a professional indemnity insurance policy (PI policy) in place.

The PI policy covers us and our 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.

Code of Conduct

Trans-West Insurance Brokers Pty Ltd abides by the National Insurance Brokers Association Code of Conduct (The Code). The Code sets out standards for brokers to follow when dealing with clients, including requirements to inform clients of remuneration arrangements and possible conflicts of interest. You can ask us for a copy of the Code, or go to the NIBA Website, www.niba.com.au.

Any questions?

If you have any further questions about the financial services Trans-West Insurance Brokers P/L provides, please contact us.

Please retain this document for your reference and any future dealings with Trans-West Insurance Brokers P/L.

Privacy Notice

At Trans-West Insurance Brokers Pty Ltd, we are committed to protecting your privacy in accordance with the Privacy Act 1988 (Cth) and the Australian Privacy Principles. This Privacy Policy describes our current policies and practices in relation to the collection, handling, use and disclosure of personal information. It also deals with how you can complain about a breach of the privacy laws and how you can access the personal information we hold and how to have that information corrected.

What information do we collect and how do we use it?

When we arrange insurance on your behalf, we ask you for the information we need to advise you about your insurance needs and management of your risks. This can include a broad range of information ranging from your name, address, and contact details, age to other information about your personal affairs including your assets, personal belongings, financial situation, health and wellbeing. We provide any information that the insurers or intermediaries who we ask to quote for your insurances and premium funding require to enable them to decide whether to insure you and on what terms or to fund your premium and on what terms.

Insurers may in turn pass on this information to their reinsurers. Some of these companies are located outside Australia. For example, if we seek insurance terms from an overseas insurer (e.g. Lloyd's of London), your personal information may be disclosed to the insurer. If this is likely to happen, we inform you of where the insurer is located, if it is possible to do so.

When you make a claim under your policy, we assist you by collecting information about your claim. Sometimes we also need to collect information about you from others. We provide this information to your insurer (or anyone your insurer has appointed to assist it to consider your claim, eg loss adjusters, medical brokers etc) to enable it to consider your claim. Again this information may be passed on to reinsurers.

From time to time, we will use your contact details to send you direct marketing communications including offers, updates and newsletters that are relevant to the services we provide. We always give you the option of electing not to receive these communications in the future. You can unsubscribe by notifying us and we will no longer send this information to you.

What if you don't provide some information to us?

We can only fully advise you and assist in arranging your insurance or with a claim, if we have all relevant information. The insurance laws also require you to provide your insurers with the information they need in order to be able to decide whether to insure you and on what terms. You have a duty to disclose the information which relevant to the insurer's decision to insure you.

When do we disclose your information overseas?

If you ask us to seek insurance terms and we recommend an overseas insurer, we may be required to disclose the information to the insurer located outside Australia. For example, if we recommend a policy provided by Lloyd's of London, your information may be given to the Lloyd's broker and underwriters at Lloyd's of London to make a decision about whether to insure you.

We will tell you at time of advising on your insurance if they are overseas and in which country the insurer is located. If the insurer is not regulated by laws which protects your information in a way that is similar to the Privacy Act, we will seek your consent before disclosing your information to that insurer.

Australian and overseas insurers acquire reinsurance from reinsurance companies that are located throughout the world so in some cases your information may be disclosed to them for assessment of risks and in order to provide reinsurance to your insurer. We do not make this disclosure, this made by the insurer (if necessary) for the placement for their reinsurance program.

We may also disclose information we collect to the providers of our policy administration and broking systems that help us to provide our products and services to you. These policy administration providers and broking systems may be supported and maintained by organisations in New Zealand, the Philippines and Vietnam and your information may be disclosed to those organisations. Please note that the Privacy Act and Australian Privacy Principles may not apply to these organisations.

How do we hold and protect your information?

We strive to maintain the reliability, accuracy, completeness and currency of the personal information we hold and to protect its privacy and security. We keep personal information only for as long as is reasonably necessary for the purpose for which it was collected or to comply with any applicable legal or ethical reporting or document retention requirements.

We hold the information we collect from you initially in a working file, which when completed is electronically imaged and stored, after which any paper is destroyed in our onsite shredder. In some cases, your file is archived and sent to an external data storage provider for a period of time. We only use storage providers located in Australia who are also regulated by the Privacy Act.

We ensure that your information is safe by protecting it from unauthorised access, modification and disclosure. We maintain physical security over our paper and electronic data and premises, by using locks and security systems. We also maintain computer and network security; for example, we use firewalls (security measures for the Internet) and other security systems such as user identifiers and passwords to control access to computer systems where your information is stored.

Will we disclose the information we collect to anyone?

We do not sell, trade, or rent your personal information to others.

We may need to provide your information to contractors who supply services to us, e.g. to handle mailings on our behalf, external data storage providers or to other companies in the event of a corporate sale, merger, re-organisation, dissolution or similar event. We may also disclose information we collect to the providers of our policy administration and broking systems that help us to provide our products and services to you. However, we will take reasonable measures to ensure that they protect your information as required under the Privacy Act.

We may provide your information to others if we are required to do so by law, you consent to the disclosure or under some unusual other circumstances which the Privacy Act permits.

How can you check, update or change the information we are holding?

Upon receipt of your written request and enough information to allow us to identify the information, we will disclose to you the personal information we hold about you. We will also correct, amend or delete any personal information that we agree is inaccurate, irrelevant, out of date or incomplete.

If you wish to access or correct your personal information please write to our Privacy Officer at Trans-West Insurance Brokers Pty Ltd , 79 Bathurst Street, Liverpool NSW 2170.

We do not charge for receiving a request for access to personal information or for complying with a correction request. Where the information requested is not a straightforward issue and will involve a considerable amount of time then a charge will need to be confirmed for responding to the request for the information.

In some limited cases, we may need to refuse access to your information or refuse a request for correction. We will advise you as soon as possible after your request if this is the case and the reasons for our refusal.

What happens if you want to complain?

If you have concerns about whether we have complied with the Privacy Act or this privacy Policy when collecting or handling your personal information, please write to our Privacy Officer at Trans- West Insurance Brokers Pty Ltd , 79 Bathurst Street, Liverpool NSW 2170.

Your complaint will be considered by us through our internal complaints resolution process and we will try to respond with a decision within 45 days of you making the complaint.

Your consent

By asking us to assist with your insurance needs, you consent to the collection and use of the information you have provided to us for the purposes described above.

Website information and content.

The information provided on this website does not cover all aspects of the law on the relevant subject matter. Professional advice should be sought before any action is taken based upon the matters described and discussed on this site.

To the extent permitted by law, we make no representations about the suitability of the content of this site for any purpose. All content is provided without any warranty of any kind. We disclaim all warranties and conditions with regard to the content, including but not limited to all implied warranties and conditions of fitness for a particular purpose, title and non-infringement.

We will not be liable for any damages or injury caused by, including but not limited to, any failure of performance, error, omission, interruption, defect, delay in operation of transmission, computer virus, or line failure. To the extent permitted by law we will not be liable for any damages or injury, including but not limited to, special or consequential damages that result from the use of, or the inability to use, the materials in this site.

We believe the content of this site to be accurate, complete and current, however there are no warranties as to the accuracy, completeness or currency of the content. It is your responsibility to verify any information before relying on it. The content of this site may include technical inaccuracies or typographical errors.

We reserve the right to modify the content of this site from time to time.

Anonymous data – We use technology to collect anonymous information about the use of our website, for example when you browse our website our service provider logs your server address, the date and time of your visit, the pages and links accessed and the type of browser used. It does not identify you personally and we only use this information for statistical purposes and to improve the content and functionality of our website, to better understand our clients and markets and to improve our services.

Cookies – In order to collect this anonymous data we may use “cookies”. Cookies are small pieces of information which are sent to your browser and stored on your computer’s hard drive. Sometimes they identify users where the website requires information to be retained from one page to the next. This is purely to increase the functionality of the site. Cookies by themselves cannot be used to discover the identity of the user. Cookies do not damage your computer and you can set your browser to notify you when you receive a cookie so that you can decide if you want to accept it. Once you leave the site, the cookie is destroyed and no personal or other information about you is stored.

We also use your information to send you requested product information and promotional material and to enable us to manage your ongoing requirements, e.g. renewals, and our relationship with you, e.g. invoicing, client surveys etc.

We may occasionally notify you direct marketing about new services and special offers, events or articles we think will be of interest to you. We may send you regular updates by email or by post on insurance matters. If you would rather not receive this information or do not wish to receive it electronically, email or write to us.

We may use your information internally to help us improve our services and help resolve any problems.

Tell us what you think

We welcome your questions and comments about privacy. If you have any concerns or complaints, please contact our Privacy Officer on telephone number 02 9601 7166 or by email reception@transwest.com.au.

Terms and Conditions

If you ask us to arrange cover and so engage our services it is understood that you accept the following terms and conditions:

1. Your Agent

1.1 Trans-West will be your agent as provided for in the Financial Services Reform Act 2001 for the period of our engagement.

2. Limit of Advice

2.1 Our services and advice are limited to matters relating to and arising from this policy only and no other risk, exposure or interest. We can only accept responsibility for providing broader advice if engaged by you on a 'whole account' basis and we confirm acceptance of that engagement in writing.

General Advice Warning

2.2 General Advice does not take into account your personal needs and financial circumstances at the time, therefore you will need to consider whether this advice suits your requirements prior to acting upon it.

2.3 If we arrange an insurance policy for you, you should obtain and consider the relevant Product Disclosure Statement (PDS) before making any decision to purchase that financial product. The PDS is produced by the insurer and is designed to give you important information about the policy you are considering purchasing.

3. Workers Compensation

3.1 Cover for Workers Compensation will NOT be included in any policy arranged by Trans-West unless our documentation sent to you specifically states that Workers Compensation is included.

4. Instructions by E-Mail or Telephone

4.1 Any form of instruction you send to us by e-mail or telephone will only be enforceable by you if we have confirmed receipt of the instruction back to you in writing.

5. Interim Cover

5.1 Cover is interim cover based upon the Insurers standard policy wording - continued cover will be dependent on you providing a signed proposal form and it being accepted by the Insurer.

6. Policy Documentation

6.1 The policy document will be sent to you as soon as possible after issue by the Insurer.

7. Explanation of Policy Conditions & Exclusions

7.1 It is not feasible for us to explain to you every term, condition or exclusion that the policy contains - you accept responsibility to read the policy so as to be aware of the terms, conditions and exclusions it imposes.

7.2 We will be pleased to explain any policy term, condition or exclusion that you don't understand but unless we hear from you within 30 days of sending the policy to you it will be taken that you accept the policy as meeting your requirements.

8. Insurer Security

8.1 Trans-West will endeavour to obtain sound cover with licensed Insurers but we cannot vouch for the financial stability or claims paying ability of any Insurer.

9. Premiums

9.1 All premiums will be invoiced by Trans-West and are payable to Trans-West (except NSW Workers Compensation);

9.2 Premiums received by Trans-West will be banked into a specifically designated bank account before remittance to Insurers. Interest earned on premiums held in that account will be retained by Trans-West.

9.3 Premiums are not necessarily the lowest available since 'best insurance' does not always equate with the lowest premium;

9.4 If you use 'premium funding' to pay the premium we will receive commission from the premium funder and if the premium funder requests cancellation of the policy (as per your contract with the funder) we will act on that request and forward any premium refund to the premium funder.

10. Trans-West Remuneration

10.1 We will receive direct remuneration for our services in relation to this insurance in the following ways: (i) fees paid directly by you as shown on our invoice and (ii) commission paid to us by your Insurer:

10.2 Some Insurers and our industry group (of which we are a member) pay us additional commission based on premiums written which could include premium for this policy.

11. Termination of Service

11.1 Our services can be terminated at any time by either you or us giving written notice to the other;

11.2 If services are terminated by Trans-West then you will be entitled to a refund of a pro-rata portion of fees (but NOT commission) paid or payable for the period of the insurance contract – any premiums held by Trans-West will be remitted to Insurers;

11.3 If services are terminated by you then Trans-West will be entitled to retain ALL fees and commission paid or payable for the period of the insurance contract – any premiums held by Trans-West will be remitted to Insurers.

12. Collection and Use of Personal Information

12.1 As an insurance broker and advisor it is necessary for us to collect personal information as defined by the Privacy Act 1988 so that we can obtain insurance on your behalf or resolve claims or otherwise advise you in regard to insurance and risk management matters.

12.2 This personal information will need to be disclosed to third parties such as insurers, insurance agents, loss adjusters, lawyers, accountants and others depending on the task we are undertaking on your behalf.

12.3 We take reasonable steps to ensure that the information is accurate, complete and up-to-date.

12.4 When you provide us with personal information about other persons, we rely on you to have made them aware that you are providing the information to us and the way in which we will use it.

12.5 If you engage our services you will be confirming your understanding and agreement to the above use of personal information on your behalf and on behalf of those you represent.

13. Target Market Determinations

13.1 Trans-West agrees to distribute Retail products in accordance with a valid and up to date Target Market Determination (TMD). A TMD will document who the product is (and isn't) designed for, how it is distributed and the process for reviewing and reporting on the product.

13.2 TMD documents can be accessed at www.transwest.com.au by clicking on the TMD Icon.