



Modern
Insurance
Brokers



Modern, Simple.

Financial Services Guide

July 2026

**Modern Insurance Services Pty Ltd
t/a Modern Insurance Brokers
Corporate Authorised Representative of
Gow-Gates Insurance Brokers (Australasia) Pty Ltd**

AFSL: 245433

Corporate Authorised Representative Number: 1233615

ABN: 22 607 107 835

**Address: Level 8, 491 Kent Street, Sydney NSW 2000
GPO Box 4731, Sydney 2001**

Phone: 1300 881 741

Email: help@mib.net.au

Website: www.mib.net.au

This Financial Services Guide (FSG) sets out the services that we offer you. It is designed to assist you in deciding whether to use any of our services and contains important information about:

- Who we are and how you can contact us
- The services we are authorised to provide to you
- How we are remunerated for these services and the cost to you
- Disclosure documents that you will receive
- Who we act for and any potential conflicts of interest
- Our professional indemnity insurance arrangements
- Our internal and external dispute resolution processes
- How we handle your personal information

Who is responsible for the Financial Services provided to you:

Modern Insurance Services Pty Ltd t/a Modern Insurance Brokers ('Modern Insurance Brokers, we, us or our')

ABN: 22 607 107 835

Corporate Authorised Representative (Number: 1233615) of Gow-Gates Insurance Brokers (Australasia) Pty Ltd (AFSL: 245433)

We are authorised by **Gow-Gates Insurance Brokers (Australasia) Pty Ltd** (AFSL: 245433) to advise and deal in general insurance products to wholesale and retail clients. We act as your insurance broker when providing these services.

Date and currency of this FSG

This FSG applies from 1st July 2026 and remains valid unless a further FSG is issued to replace it. We may give you a supplementary FSG updating the information contained in this FSG.

Our contact details | How to instruct us

Office: Level 8, 491 Kent Street, Sydney NSW 2000

Postal: GPO Box 4731, Sydney 2001

Phone: 1300 881 741

Email: help@mib.net.au

Website: www.mib.net.au

You can provide us instructions face to face in meetings with us or by telephone or by email – see the contact details listed above.

The Financial Services we provide you

We are authorised to provide you with general advice and dealing in services in relation to general insurance products.

General Advice does not take into account your personal needs, objectives and financial situation. Therefore, you will need to consider whether our advice suits your needs prior to acting upon it.

Documentation you will receive

The FSG will be the key document which assists you in making an informed decision about whether to utilise our financial services. We recommend that you read and understand the contents of this document fully. You are also able to access the FSG via our website.

When we assist you in acquiring an insurance policy, you will be provided with the Product Disclosure Statement (**'PDS'**) prepared by the insurer. The PDS contains information to help you understand the key features, benefits, exclusions and risks of the relevant insurance policy. The PDS also contains details of other fees and charges that may apply. The PDS will assist you in making an informed decision about the insurance product.

Fees, Costs, Commission and Other Benefits

How do you pay for the services provided?

For each insurance product the insurer will charge you 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 ranging from 0% to 25% of the total insurance premium. Where we charge you a fee, we will provide you with an estimate of our fees prior to providing you with our services.

These fees and/or any commissions received from the insurer, together with the applicable premium, will be shown on the invoice that we send you. You can choose to pay by any of the payment methods set out on the invoice. You are required to pay us within the timeframe set out on the invoice.

If your policy is cancelled or altered and there is a refund of premium due, we will refund to you the proportion of return premium, unless, prior to cancellation, we have a written agreement with you that states otherwise. We have the discretion to retain or refund part or all of any fees or commissions relating to the arrangement of the policy which has been cancelled or altered.

Commissions and other benefits

Our commissions are calculated based on the following formula :

$$X = P \times Y\%$$

In this formula :

X = the amount of commission paid to us by the insurer

Y%.= the percentage commission that is to be paid to us by the insurer. The commission varies between 0% to 25%.

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

Our staff may receive non-monetary benefits such as sponsorships of conferences and functions, and meals and entertainment from insurers. We maintain a register detailing any benefit we receive which is valued up to \$300 and other benefits that relate to information technology software or support provided by a product issuer or that relate to education and training purposes. A copy of the register is available on request. We do not accept any benefit valued over \$300.

Do we pay commission?

Where a third party such as a trade association or other business has referred you to us or endorsed our services to you, we may share a part of our remuneration with them or pay an agreed referral rate between 0% to 20% of the total insurance premium. We will only pay the third party a referral fee if you have agreed to this and a written agreement is in place between the referrer and yourself. We will pay the third party out of our total commission and/or fees and never in addition to these amounts.

Employee and Director Remuneration

Our Employees and Directors are remunerated by way of a salary. Employees and Directors may also receive a bonus based on their overall performance in the business and achievement of our goals.

How is Inglis Insurance Group remunerated?

We pay Inglis Insurance Group a fee for service in the amount of \$1,000 (plus GST) per month regarding our use of its Australian Financial Services Licence. We do not receive any remuneration from Inglis Insurance Group.

Relationships, associations and referrals

Conflicts of interest are circumstances where some or all of your interests are inconsistent or diverge from some or all of our interests. As a business we have relationships with and receive income from insurers as detailed in this FSG.

In situations where conflicting interests arise, we have an internal procedure which helps to manage, mitigate or resolve the conflict. We will contact you in a timely manner and clearly inform you if any conflicts of interest arise.

Professional Indemnity Insurance

We have professional indemnity insurance in place, which satisfies the requirements for compensation arrangements pursuant to section 912B of the Act. This PI insurance policy compensates you or your beneficiaries for loss or damage suffered as a result of us giving you negligent advice, in accordance with and subject to the terms and conditions of the policy.

The insurance (subject to its terms and conditions) does not cover claims in relation to our employees who no longer work for us but who did at the time of the relevant conduct.

The NIBA Code of Conduct

Inglis Insurance Group 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.

Complaints and disputes

We have an internal dispute resolution process in place to resolve any concerns or complaints you may have quickly and fairly. Where appropriate, we also make the process accessible for clients with disabilities or language difficulties.

If you have any concerns, complaints or disputes about the services we have provided to you, then you may contact us and tell us about it on 1300 881 741 or by email help@mib.net.au. Your written notice should specify the nature of the complaint, including all relevant details, as well as your desired outcome and how this may occur.

We will consider and investigate the circumstances of your complaint, which may also involve communicating directly with you. We endeavour to resolve all complaints quickly and fairly and will provide a full written response within thirty (30) days of receipt of your complaint, unless the matter is complex or circumstances beyond our control delay the management of your complaint. If this occurs, we will notify you of the reason for the delay and provide you with the option to escalate the matter to the Australia Financial Complaints Authority (**'AFCA'**).

If the complaint is not resolved to your satisfaction by us through our internal resolution process, you have the right to refer your complaint to AFCA. AFCA is an independent and external disputes resolution scheme, of which Modern Insurance Brokers is a member.

You may lodge your complaint with AFCA by sending the relevant information and documents to :

Australian Financial Complaints Authority ("AFCA")

Post: GPO Box 3 Melbourne VIC 3001

Phone: 1800 931 678

Email: info@afca.org.au

Website: www.afca.org.au

Before AFCA will deal with your complaint, you must have first lodged a formal complaint with us and given us time to investigate and resolve the dispute.

Privacy Policy

Your privacy is important to us and we are committed to compliance with *the Privacy Act 1988* (Cth) and the Australian Privacy Principles. We collect personal information to ensure we can provide our services to you. We collect, maintain, use and disclose your personal information in the manner described in our Privacy Policy. This is primarily for processing your application and complying with certain legal obligations. For further information about our privacy policy, contact us on 1300 881 741 or view our Privacy Policy here: www.mib.net.au/privacy-policy