



Modern
Insurance
Brokers



Modern, Simple.

Financial Services Guide

October 2019

The Financial Service is provided by:
**Modern Insurance Brokers - Authorised
Representative of
Inglis Insurance Group Pty Ltd**

AFSL: 491029
ABN: 22 607 107 835
301/50 Holt Street, Surry Hills, NSW 2010

Phone: 1300 881 741
Email: help@mib.com.au
Website: www.mib.net.au

This FSG sets out the services that we 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 our associates are paid
- Any potential conflict of interest we may have
- Professional indemnity insurance arrangements
- Our internal and external complaints resolution procedures
- Our Privacy Policy

The Financial Service is provided by:

Modern Insurance Services Pty Ltd T/as Modern Insurance Brokers

ABN: 22 607 107 835

Address: 301/50 Holt Street, Surry Hills, NSW 2010

Phone: 1300 881 741

Email: help@mib.net.au

Website: www.mib.net.au

Authorised Representative of Inglis Insurance Group Pty Ltd AFSL: 491029

Our Financial Services authority

We are authorised by Inglis Insurance Group Pty Ltd to advise and deal in general insurance products to wholesale and/or retail clients.

Date and currency of this FSG

This FSG applies from 30th October 2019 and remains valid unless another FSG is issued to replace it. If we 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.

Receiving instructions

We are able to receive your instructions personally, or by any of the contact methods shown above.

Retail client

The Corporations Act 2001 (The Act) provides Retail Clients with additional protection than other clients. Under The Act, a Retail Client is deemed as:

- Individuals, or
- A manufacturing business employing fewer than 100 people; or
- Any business employing fewer than 20 people; and
- Who are purchasing the following types of insurance cover:
 - Motor vehicle
 - Home building
 - Home contents
 - Sickness and accident
 - Travel
 - Pleasure craft
 - Caravan
 - Personal property
 - Consumer credit

It is important that you understand if this definition applies to you or your business, as some of the information and additional protection in this FSG only applies to Retail Clients.

Who we act for

We act for you as your insurance broker unless we advise you otherwise. Sometimes we may arrange with an insurer to act under a binding arrangement or as their agent.

When we do this we will be representing the insurer, and not you. We will tell you at the time when we are acting for the insurer and not for you.

The advice we give

You will be provided with General 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. On these occasions we will give you a General Advice Warning.

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.

Our remuneration

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 25%, before any government fees or charges. We may also charge a broker service fee, which varies according to the level of services rendered. This fee will always appear on your invoice.

Payment arrangements

You can pay for the insurance premium and services provided by any method described on the invoice. You need to pay us within the time stipulated on the invoice.

When you pay the premium to us it will be banked in a trust account where, as allowed by law, we will earn interest or we may earn a return by investing the premium. Any interest or investment return will be retained by us.

Cancellation and refunds

If your policy is cancelled or altered, and there is a refund of premium due, we will refund the proportion of return premium, unless before cancellation we have a written agreement with you that varies this statement. We have the discretion to retain or refund part or all of any fees relating to the arrangement of the policy.

Relationships, associations and referrals

There are no specific relationships, associations or referrals existing which have influenced us in providing this product.

Other remuneration information

Our staff may receive non-monetary benefits such as sponsorships of conferences and functions, and meals and entertainment. We closely monitor these activities to ensure they do not create a conflict with your interests. 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. We will pay the third party out of our total commission and/or fees and never in addition to these amounts.

Protection against giving you negligent advice

As an Authorised Representative we must maintain adequate Professional Indemnity insurance to compensate you or your beneficiaries for loss or damage suffered as a result of our giving you negligent advice. We are covered under professional indemnity insurance that complies with the requirements of section 912B of the Corporations Act, 2001. 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

If you should have any concern, complaint or dispute about the service we have provided you, then you may contact us and tell us about it on 1300 881 741 or email help@mib.net.au. If your complaint is not satisfactorily resolved within 24 hours, please contact our Complaints Manager/Officer by phone on 1300 881 741, by email at info@inglisinsurancegroup.com.au, or put your complaint in writing to Inglis Insurance Group, 301/50 Holt Street, Surry Hills, NSW 2010. The Complaints Manager/Officer will attempt to resolve the matter satisfactorily within 21 days. If the issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA): Website: www.afca.org.au; Email: info@afca.org.au; Telephone: 1800 931 678 or in writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001.

Privacy Policy

We collect personal information to ensure we can offer, or provide you with products and services most appropriate to your needs, as outlined in this FSG. We value your privacy and have adopted the principles set out in the Privacy Act 1988 as part of our commitment to maintain client confidentiality in the collection, use, disclosure or handling of personal information. 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