

COWDEN (SA) PTY LTD

(THE INSURANCE BROKERS)

ABN 75 007 998 549
AFS Licence No: 241742

102 Greenhill Road, Unley SA 5061
PO Box 744 Unley SA 5061
Telephone: (08) 8300 0888 Fax: (08) 8272 1228
Email: insurance.sa@cowden.com.au

This guide contains important information and is designed to assist you to decide whether you wish to utilise our service. It provides information about the services we offer you, how we are paid, any conflicts of interest we may have, our internal and external disputes resolution procedures and how you can access them.

The following insurance policies are defined as Retail Products:

Motor Vehicle Insurance	Sickness and Accident Insurance
Home Building Insurance	Consumer Credit Insurance
Home Contents Insurance	Travel Insurance

We also provide a wide range of general insurance products outside this defined Retail range and we are authorised to provide personal and general financial product advice, as to the suitability of policies.

If we are required to provide personal advice it will be necessary for us to obtain a Needs Analysis which includes personal financial information. Where we provide personal advice on Retail Products we will also provide a Statement of Advice.

We will also give you a Product Disclosure Statement (PDS) when required. This is prepared by the insurers and is designed to give you important information about the policy.

A cooling off period may apply to an insurance policy issued to you as a retail client. During the period you may return the policy. Details of your cooling off rights will be included in the relevant PDS issued by the insurer.

As you are aware we are an Insurance Broker and are licensed under the Corporations Act to provide advice and deal in relation to General Insurance Products. As an Insurance Broker we are obliged to act on your behalf and provide you with advice on General Insurance Products that are appropriate for your needs.

We have a Privacy Policy which will ensure the privacy and security of personal information. A copy of our Privacy Policy is available on our website.

We may receive a commission between 0-25% (dependent upon the product) on the premium before FSL, GST, S/Duty, you pay in respect of any Financial Product purchased by you. We deduct our commission when we send your premium onto the Insurer.

As a guide in the year ended 31st December 2012 the average commission earned on the gross amounts paid by our clients was 10.7%.

Our staff receive an annual salary that may include bonuses based on performance criteria. Where a third party has referred you to us, we may share part of our commission or fees with them or pay them an agreed referral fee.

If a Contract of Insurance is cancelled before expiry of the period of insurance we may charge a fee.

We can arrange premium funding on your behalf if you require it. We may receive a commission based on a percentage of the premium from the premium funder for doing so. Global Premium Funding Pty Ltd is a wholly owned subsidiary of Cowden Ltd.

Cowden (SA) Pty Ltd is a shareholder of Steadfast Group Limited (Steadfast). Steadfast has arrangements with some insurers under which Steadfast will receive between 0.5% - 1% commission for each policy arranged with those insurers. This is used to operate Steadfast. Depending on the operating costs of Steadfast and the amount of total premium we place with Steadfast insurers in any financial year, we may receive a proportion of that commission back at the end of the financial year.

We are part of the QBE Intermediary Programme and Zurich Zenith Programme which includes a profit share component. The amount of the profit share is determined by the amount of the premium earned when compared with the claims experienced in certain portfolios with QBE and Zurich. Due to the contingent nature of insurance and the way the arrangements are set up, it is not possible to know the amount of any profit share, if any, to which we may be entitled until 3 months after the end of the qualifying period.

Through its participation in these arrangements, we have an association with QBE and Zurich which we wish to inform our clients of. Another component of the programme is broker services. We are entitled to \$7,000 of the training of staff services, paid for by Zurich, that contribute to the development of a more professional and skilled business.

CWH Underwriting Agencies Pty Ltd, a wholly owned subsidiary of Cowden Limited, has entered into an Agreement with Hollard Insurance Company Pty Ltd to provide insurance products to clients of Cowden (SA) Pty Ltd.

CWH Underwriting Agencies Pty Ltd will receive a profit share from the Hollard Insurance Company Pty Ltd which will vary and is not guaranteed.

Internal Complaints Handling

Cowden (SA) Pty Ltd staff are authorised to handle complaints up to their level of training and authority and are able to settle complaints to the clients' satisfaction. Complaints are taken seriously and the course of action is dependent upon the issues involved. If you are not satisfied contact our Complaints Officer Mr C.N. Cowden.

Tel 08 93224822,
Fax 08 93241413,
Email colin.cowden@cowden.com.au,
Mail PO Box 60, West Perth, WA 6872.

External Disputes Resolution

Cowden (SA) Pty Ltd subscribes to the Financial Ombudsman Service (FOS) which includes provision for an external mechanism for resolution of disputes. If you are not satisfied with the results of the internal review, you can contact FOS on 1300 780 808 or their website address is www.fos.org.au

Compensation

We have in place a Professional Indemnity Policy which covers us and our employees for claims made against us by clients as a result of our conduct in providing insurance broking services

This FSG applies from 7 January 2016 and remains valid unless a further FSG is issued to replace it.