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Financial Services Guide

Dove Insurance Brokers Pty Ltd is a proudly West Australian owned company, formed in 1985. As a well-respected General Insurance Brokerage, our goal is to provide expert and exceptional service, acting for our clients in the provision of insurance advice, placement and related financial services. With over 40 years of combined staff expertise in the insurance industry and administrative services, we are committed to providing our clients with the very best in financial services.

Dove Insurance Brokers holds an Australian Financial Services License No. 246706 and is authorized to provide advice and deal in general insurance products, to both retail and wholesale clients.

Please read the information contained in this Financial Services Guide. This Financial Services Guide (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 you
- How we and our associates are paid
- Any potential conflict of interest we may have
- Our internal & external dispute resolution procedures and how you can access them

Services

Risks & Needs Analysis
Premises Surveys
Insurance Review Audits
Tailored Insurance Packages
Claims Handling Advice

Insurance Placement
Renewals
Endorsements
Cancellations on Request
Payment & Credit Options

Products

Wholesale

Business Packages
Workers Compensation
Industrial Special Risks
Liability – Public & Products
Professional Indemnity
Farm Packages
Trades Packages
Marine Cargo & Transit
Contract Works

Retail

Home & Contents
Motor – Private, Comm. & Fleet
Boat & Pleasure Craft
Caravan
Travel
Personal Accident & Illness
Landlord & Mortgage Protection

If insurance is arranged for you and you are a Retail Client, you will also receive a "Statement" and Product Disclosure Statement (PDS).

STATEMENT (Retail Clients Only)

You will receive a "Statement" whenever we provide you with advice that takes into account your objectives, financial situation and need (personal advice). The information required in the "Statement" will be incorporated into your Tax Invoice Schedule and will include information about the \$ amount and/or descriptions of fees, commissions, other benefits and any associations that may have influenced us in the giving of this advice.

PRODUCT DISCLOSURE STATEMENT (Retail Clients Only)

When we arrange the issue of an insurance policy for you, we will also provide you with a Product Disclosure Statement (PDS), unless you already have an up to date PDS from the Insurer. The PDS will contain information about the particular policy, which will enable you to make an informed decision about purchasing that policy.

General Advice (Retail Clients)

Where we provide general advice only, we are not required to provide you with a "Statement" outlining information about the (\$) amount and/or description of fees or commissions. You may however request this information from our office within a reasonable time after receiving your Tax Invoice

Who is responsible for the Financial Services provided?

Dove Insurance Brokers Pty Ltd is responsible for the financial services that will be provided to you or through you to your family members, including the distribution of this FSG. Our Australian Financial Services Number is 246706. Our advisers / representatives are all industry trained and compliant. We act on your behalf when providing you with financial services unless otherwise disclosed.

From when does this FSG apply?

This FSG applies from 1st January 2009 and remains valid unless a further FSG is issued to replace it.

How can you contact or instruct us?

You can contact us to give us instructions by post, phone, email or fax – details as provided on the top of this Financial Services Guide. However in all cases we must receive a written confirmation of these instructions.

Will you receive tailored advice?

Yes, although maybe not in all cases. We often need information about your personal objectives, current financial situation and other relevant information, so that we can arrange issue and provide advice on insurance. We will ask you for the details that we need to know. We will advise you when our advice is general only, and you should read the warnings contained in their tax invoice schedule, before making any decision about a policy.

Material changes

You must also notify your insurer of any significant changes which occur during the period of insurance. If you do not, your insurances may be inadequate to fully cover you.

We can assist you to do this and to ensure that your contract of insurance is altered to reflect those changes.

Do we have any relationships with the insurers who issue the insurance policies, or any other relationships?**Steadfast Group**

Dove Insurance Brokers is a shareholder of Steadfast Group Limited (**Steadfast**). Steadfast has exclusive arrangements with some insurers under which Steadfast will receive between 0.5 - 1% commission for each product arranged by us with those insurers. These payments are used to operate Steadfast.

Depending on the operating costs of Steadfast (including the costs of member services provided by Steadfast to us and other Steadfast shareholders) and the amount of total business we place with the participating insurers in any financial year, we may receive a proportion of that commission at the end of each financial year.

As a shareholder of Steadfast we have access to member services including model operating and compliance tools, procedures, manuals and training, legal, technical, banking and recruitment advice and assistance, group insurance arrangements, product comparison and placement support, claims support and group purchasing arrangements. These member services are either funded by Steadfast, subsidised by Steadfast or available exclusively to shareholders for a fee.

You can obtain a copy of Steadfast's FSG at www.steadfast.com.au.

Steadfast is also a shareholder of Miramar Underwriting Agency Pty Limited (Miramar). As a shareholder, Steadfast may receive dividends from Miramar. These amounts will contribute towards the benefits we receive from Steadfast.

Steadfast has a shareholding in Macquarie Premium Funding. If we arrange premium funding with Macquarie Premium Funding for you, under its agreement with Macquarie Premium Funding, Steadfast will receive 0.5% of your insurance premium (including government fees or charges). As an equity shareholder of Macquarie Premium Funding, Steadfast may also receive dividends from profits of Macquarie Premium Funding. The amount of the Steadfast dividend is based on the share of profit attributable to funding arranged by Steadfast shareholders. The payments (commission and dividends) that Steadfast receives from Macquarie Premium Funding are used to operate Steadfast. Depending on the operating costs of Steadfast and the amount of total business we place with Macquarie Premium Funding in any financial year, we may receive a portion of those amounts at the end of each financial year.

However, our philosophy is to always to place cover in the best interests of our clients regardless of any arrangements we have through the Steadfast Facility.

Premium Funding

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 up to 2.5% of funded premium. Dove Insurance Brokers' choose to arrange premium funding through QPR Ltd, Centrepont Alliance and Macquarie Premium Funding. 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.

In addition to this commission payment, we may be entitled to receive an overrider of up to 0.75% of your premium, depending upon whether a predetermined level of funding is met by us with the particular provider

In the event of cancellation of a premium funded policy, the premium funder will determine if there are any outstanding payments payable by you. Otherwise, the returned premium from the insurer will be forwarded to you (less any fees or charges resulting from cancellation of policy). Commissions received as a result of premium funding will not be returned to you when a policy is cancelled.

What information do we maintain in your file? Do we have a privacy policy? Can you examine your file?

We maintain records of insurance policies that we arrange or issue for you, as well as records of any recommendations or advice given to you. We also maintain your personal details relevant to the issuing of insurance advice and policies. We will retain this FSG and any "Statement" or PDS that we provide you with, and it is important you also retain relevant insurance documents.

We are committed to implementing and promoting a Privacy Policy, which ensures the privacy and security of your personal information. A copy of Dove Insurance Brokers' Privacy Policy is available on request. We are bound by the Privacy Act and practice the National Privacy Principles contained within it. You are welcome to view your file at any time – please contact us to make arrangements if you wish to do so.

How are any commissions, fees or other benefits calculated for providing the financial services?

At the time of issuing this Financial Services Guide we are unable to provide you with the exact dollar amount of remuneration and/or benefits we may receive in relation to your policy/ies, however we will in relation to retail products only, either when the advice is given, or as soon as practicable after, provide retail clients who have received personal advice, with information disclosing the exact dollar amount of any remunerations and/or benefits we will receive. This information will be included on your Tax Invoice.

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

Retail Products

Motor Vehicle	0 – 11.0%
Home & Contents	0 – 22.5%
Personal Accident	0 – 22.5%
Pleasure Craft	0 – 20.0%
Travel	0 – 30.0%

Wholesale Products

Workers Compensation	0 – 5%
All other wholesale products	0 – 20%

We do not often pay any commissions out of our own commission, fees or benefits to others who refer you to us or refer us to an Insurer. If we do, we will pay commissions out of our own commission or fees, in the range of 5% to 20%. Full details of any referral fees payable in relation to retail products, will be disclosed in the Schedule of your Tax Invoice provided to you.

Sunrise - Where we have used electronic data interface (Sunrise) to process your policy, we may, as a result, receive an additional commission amount of up to 2.5% for utilising this system. This amount will be included in the commission declared on your Tax Invoice and is not an additional charge to you.

Profit Share - We may also receive a profit share commission from insurers in the future if a particular portfolio of business reaches a certain level of profitability.

Concentric Wealth Management Pty Ltd (Concentric), Fidelis Financial Group Pty Ltd and Stratique Finance (Cameron Financial Solutions WA Pty Ltd) - We have an alliance with these companies who provide financial planning recommendations. Depending on the services provided, we will receive up to 25% of commissions. These fees will be disclosed to you in your Statement.

Fees Paid by You

We may charge you:-

- an administration fee in addition to the commission when you enter into an insurance policy
- a flat fee for arranging an insurance policy or a fee based upon the time we spend advising you.
- an annual management fee

You can choose to pay by a variety of methods, and are required to pay us within the time frame set out on any invoice.

Any fees that we charge you will be based upon the time spent providing you with the advisory services you require. All broker fees charged (retail and wholesale products) will be disclosed to you in the Tax Invoice provided to you. In the event that the policy is cancelled before the period of insurance ends, we will retain any of the commissions paid by the insurer or any fees paid by you.

You have a right to request for further particulars in relation to the remuneration received by Dove Insurance Brokers and its representatives.

Other Remuneration Information

Our staff receives an annual salary and Frank Stachowicz and Tina Brown are entitled to Profit Share.

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. Dove Insurance Brokers may earn interest on the premium while it is in the trust account or may invest the premium in any ASIC approved investment and earn a return. We will retain any interest or return on investment earned on the premium.

If there is a refund of premium as a result of the cancellation or adjustment of the policy, we reserve the right to retain our remuneration earned prior to the cancellation or adjustment.

From time to time our advisers may receive certain "hospitality benefits" (such as tickets to sporting events, movies, meals, bottles of wine, hampers). The receipt of these benefits is not based upon the volume of business placed with the provider but is more of an ad hoc reward. The maximum value of these during the year is \$1,000. Details of these are available on a specially maintained Register which is available for your viewing. Please ask your adviser if you wish to view our register.

What should you do if you have a complaint?

If you have any complaints about the service provided to you, you should take the following steps:-

- Contact us about your complaint.
- If your complaint is not satisfactorily resolved within 24hrs, please contact the Compliance Officer, Frank Stachowicz on (08) 9259 1280 or put your complaint in writing and send it to us at the address listed on the front of this FSG.
- Dove Insurance Brokers is a member of Financial Ombudsman Service (FOS). If your complaint cannot be resolved to your satisfaction within 20 days by us you have the right to refer the matter to FOS. FOS can be contacted on 1300 78 08 08, Fax 03 9613 6399 or via email at info@fos.org.au. The address for FOS is GPO Box 3, Melbourne VIC 3000 or Level 5, 31 Queen St, Melbourne VIC 3000
- The Australian Securities & Investments Commission (ASIC) also has a free call infoline on 1300 300 630 which you may use to make a complaint or obtain information about your rights.

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

Dove 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 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.

Our PI policy covers us for claims relating to the conduct of employees who no longer work for us, but did at the time of the relevant conduct.

Any Questions?

If you have any further questions about the financial services Dove Insurance Brokers Pty Ltd provides, please contact us. Please retain this document for your reference and any future dealings.