



**Aviso Qsure**

**Insurance Brokers**

An Aviso Group Partner

# Financial Services Guide

## Who provides the services described in this Financial Services Guide (FSG)?

Muscatwood Pty Ltd – ABN 19 914 010 191  
ACN 011 062 623 – AFS Licence No. 246526  
trading as Qsure Insurance Brokers

## What are our contact details?

Suite 16, 36 Agnes Street  
Fortitude Valley, QLD 4006  
(PO Box 824) Spring Hill QLD 4004

**Tel:** 07 3835 0350

**Fax:** 07 3832 3349

**Email:** [info@qsure.com.au](mailto:info@qsure.com.au)

**Website:** [www.qsure.com.au](http://www.qsure.com.au)

## From when does this FSG apply?

This FSG applies from 01 November 2018 and remains valid unless a further FSG is issued to replace it. We may give you a supplementary FSG. It will not replace this FSG but will cover services not covered in this FSG.

## About us

Muscatwood Pty Ltd holds an Australian Financial Services Licence No. 246526 under the Corporations Act 2001 and is authorised to provide advice and deal in general insurance products trading as Qsure Insurance Brokers. We are a Network Broker of the Steadfast Group Limited and member of the Council of Queensland Insurance Brokers Inc.

## What information is in this FSG?

This FSG contains important information and is designed to assist you in deciding whether to use any of our services; however, if you have any questions, please contact us. The following key information is provided in this FSG:

- The services we offer you.
- 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 our clients for losses.

## Our Services

We are committed to providing informed advice based on your specific needs and our market knowledge.

Our range of services includes:

- Developing a plan to protect your assets and legal liabilities
- Reviewing and advising on your general insurance needs
- Arranging and renewing insurance policies for you
- Arranging Premium Funding at your request
- Assisting and managing your insurance claims

We can advise about and arrange the following insurances on your behalf which includes Business, Motor Vehicles, Home/Contents, Landlords Investment Properties, Travel, Management Liability, Cyber, Professional Indemnity & Directors / Officers Liability and many more.

To ensure we provide advice that is appropriate to your circumstances, we need you to provide us with detailed information about the risk(s) to be insured, your needs and objectives and financial position. You should also tell us about any change in your circumstances as soon as they occur.

## The advice and documents we give to our clients

### Further information when personal advice is given

We will provide you with further information whenever we provide you with advice which takes into account your objectives, financial situation and needs. This information may include the advice that we have given you, the basis of the advice and other information on our remuneration and any relevant associations or interests. This information may be contained in a Statement of Advice (SoA).

Where General Advice is given, information about remuneration will be provided to you upon request.

When you ask us to recommend an insurance policy for you, we will usually only consider the policies offered by the insurers or insurance providers that we deal with regularly. In giving you advice about the costs and terms of recommended policies we have not compared those policies to other policies available, other than from those insurers we deal with regularly.

### Product Disclosure Statement

If we offer to arrange for 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 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.

## How can I instruct you?

You can contact us with your instructions by post, phone, fax or email on the contact number or details mentioned on the first page of this FSG.

## Who is responsible for the financial services provided?

Muscatwood Pty Ltd trading as Qsure Insurance Brokers (Qsure) 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. Muscatwood Pty Ltd holds a current Australian Financial Services Licence No: 246526 and our contact details are shown on the first page of this FSG.

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

Qsure is authorised to advise and deal in general insurance products to wholesale and/or retail clients. We will do this for you as your broker unless we tell you otherwise.

Sometimes we will act under a binder or agency from the insurer. When we act under a binder or agency we will be acting as the agent of the insurer. This means that we represent and act for the insurer, not for you. We will tell you when we act under a binder or agency to arrange your insurance or advise you about your insurance needs.

## Will I receive tailored advice?

Maybe but not in all cases. However, we may need information about your personal objectives, details of your current financial situation and any relevant information, so that we can arrange insurance policies for you and give you advice about your insurance needs. We will only ask you for the details that we need to know.

In some cases we will not ask for any of this information. If we do not ask, or if you do not give us all of the information we ask for, any advice you receive may not be appropriate to your needs, objectives and financial situation.

You should read the warnings contained in any Statement of Advice, or any other warnings that we give you, carefully before making any decision about an insurance policy. Where we provide you with advice about your insurance arrangements, that advice is current at the time that we give it. We will review your insurance arrangements when you inform us about any changes in your circumstances.

## Your Duty of Disclosure

Before you enter into an insurance contract, you have a duty of disclosure under the Insurance Contracts Act 1984.

If we ask you questions that are relevant to an Insurer's decision to insure you and on what terms, you must tell us anything that you know and that a reasonable person in the circumstances would include in answering the questions. You have this duty until an Insurer agrees to insure you, renews or endorses your policy.

Also, we may give you a copy of anything you have previously told us and ask you to tell us if it has changed. If we do this, you must tell us about any change or tell us that there is no change.

If you do not tell us about a change to something you have previously told us, you will be taken to have told us that there is no change.

## If you do not tell us something

If you do not tell us anything you are required to tell us, your insurance contract may be cancelled or the amount an Insurer will pay you reduced if you make a claim, or both. If your failure to tell us is fraudulent, the Insurer may refuse to pay a claim and treat the contract as if it never existed.

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

Qsure maintain a record of your personal profile, including details of insurance policies that we arrange for you. We may also maintain records of any recommendations or advice given to you. We will retain this FSG and any other FSG given to you as well as any SoA or PDS that are given or passed on to you for the period required by law. If you wish to look at your file please ask us and we will make arrangements for you to do so.

Qsure are committed to protecting your privacy. We use the information you provide to advise about and assist with your insurance needs. We provide your information to insurance companies and agents that provide insurance quotes and offer insurance terms to you or the companies that deal with your insurance claim (such as loss assessors and claims administrators). Your information may be given to an overseas insurer (like Lloyd's) if we are seeking insurance terms from an overseas insurer, or to reinsurers who are located overseas. We will try to tell you where those companies are located at the time of advising you. We do not trade, rent or sell your information.

If you do not provide us with full information, we cannot properly advise you, seek insurance terms for you, or assist with claims and you could breach your duty of disclosure.

For more information about how to access the personal information we hold about you and how to have the information corrected and how to complain if you think we have breached the privacy laws, ask us for a copy of our Privacy Policy by phone 07 3835 0350 or visit our website [www.qsure.com.au](http://www.qsure.com.au)

## Interest of other parties

Some insurance contracts do not cover the interest in the insured property or risk of anyone other than the parties named in the contract. An example of this is where a property is jointly owned or subject to finance but the contract only names one owner or does not name the financier. You should tell us about anyone or any legal entity that has an interest in the property or risk insured so that we can ensure they are noted on the 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.

## How will I pay for the services provided?

For each insurance product the insurer will charge a premium plus 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 30 days of the date of the invoice or, in the case of a renewal, before the expiry date of the contract of insurance.

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 may also retain commission depending on our arrangements with the insurer, or we may 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?

If we receive commission it will be calculated based as a percentage of the premium you pay before stamp duty, GST and other charges are added. This commission does not increase the cost to you.

This commission may vary between 0% and 27.50% of the total that you pay depending on the type of policy. If we give you a Statement of Advice, we will show in that document any commission or other payments we will receive in relation to the policies that are the subject of the advice. If we charge you a broker fee, this will be shown separately on our invoice to you.

We may pay any commissions, fees or benefits to others who refer you to us (or refer us to an insurer). If we do, we will inform you of the commission, fees or any other benefits that we pay.

Our employees that will assist you with your insurance needs will be paid a market salary, or commission which may include, for the policies we arrange for you, a small percentage of our commission or fees.

If we give you personal advice, we will inform you of any fees, commission or other payments we, our associates or anyone referring you to us (or us to any insurer) will receive in relation to the policies that are the subject of the advice.

See below the information regarding the Steadfast association and commission.

## New Business

Contact us as soon as possible if you need cover for a risk or property that is not insured. If you need immediate cover, we can usually obtain an interim contract of insurance (which is generally valid for one month or less). To arrange this, we will need details of the property or risk and all other information which you need to disclose to the insurer.

We will then send you a proposal for completion. You will need to complete and sign this and return it to us as soon as possible and before the interim cover expires.

We will send the original insurance contract documents as soon as they are issued correctly by your insurer. As these are legal documents, you should keep them in a safe place.

## Renewals

We will give you at least 14 days notice of expiry of any insurance contract which we arranged or last renewed for you.

At that time we will send you an offer to renew the insurance contract and invoice you for the cost of renewal. If you want to change the details of the cover, contact us as soon as you receive the renewal offer. If you wish us to renew the contract on your behalf, you must provide us with written instructions to do so and/or pay the premium and other charges before the date shown on the invoice.

In some circumstances we may be able to arrange for the insurer to cover you temporarily before payment is received, but we cannot guarantee this. We will notify you when renewal has been effected.

If you arranged or renewed insurance directly with an insurer or through another broker, we will not be responsible for notifying you of expiry or arranging renewal unless you ask us to do so.

## Variations

You should carefully monitor and review that your insurance contract is adequate to cover your assets or business activities.

If you want to vary any cover, e.g. by increasing the sum insured or adding other property, please provide us with details of the changes you require and any other information you need to disclose to the insurer.

We will arrange the variation with the insurer and provide you with written confirmation.

## Material Changes

You must also notify us 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.

## Claims

We will receive your claims notifications, assist and advise you regarding the scope of cover and pass the information to the insurer.

If a loss adjustor is appointed we shall, with your permission, pass on your contact details and co-ordinate meetings. In the case of a major loss, we can attend the initial meeting with the loss adjustor if you wish us to.

We will promptly forward to you all claims documentation, insurance company settlement cheques and other information.

If any claims are outstanding when you terminate our appointment as your insurance broker, we will provide details of the claim(s) to your new insurance broker so that they may continue to negotiate settlement on your behalf.

## Cancellation

You may cancel a policy of insurance before expiry date, provided that the parties to the contract request cancellation in writing. You should be aware that penalties may apply to any mid-term cancellation and your insurer may be entitled to calculate any refund on a basis other than pro-rata. There may also be cancellation charges that apply.

Please note, some insurance policies do not allow a refund of premium upon cancellation of a policy.

## Privacy

We are committed to protecting your privacy. We use the information you provide to advise about and assist with your insurance needs. We provide your information to insurance companies and agents that provide insurance quotes and offer insurance terms to you or the companies that deal with your insurance claim (such as loss assessors and claims administrators). Your information may be given to an overseas insurer (like Lloyd's) if we are seeking insurance terms from an overseas insurer, or to reinsurers who are located overseas. We will try to tell you where those companies are located at the time of advising you. We do not trade, rent or sell your information.

If you don't provide us with full information, we cannot properly advise you, seek insurance terms for you, or assist with claims and you could breach your duty of disclosure.

For more information about how to access the personal information we hold about you and how to have the information corrected and how to complain if you think we have breached the privacy laws, ask us for a copy of our Privacy Policy by phone 07 3835 0350 or visit our website [www.qsure.com.au](http://www.qsure.com.au)

## Steadfast Group Limited

Qsure is a Steadfast Group Limited (Steadfast) Network Broker. Steadfast has exclusive arrangements with some insurers and premium funders (Partners) under which Steadfast will receive between 0.5 – 1% commission for each product arranged by us with those Partners.

We may receive a proportion of that commission from Steadfast at the end of each financial year (or other agreed period).

As a Steadfast Network Broker 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 Steadfast Network Brokers for a fee.

You can obtain a copy of Steadfast's FSG at [www.steadfast.com.au](http://www.steadfast.com.au)

## Council of Queensland Insurance Brokers Inc

Qsure is a member of the Council of Queensland Insurance Brokers Inc (CQIB). CQIB may receive royalties and/or sponsorship from financial product and service providers, depending on the continued support of the products by members. Sponsorship allows the product issuers/service providers the opportunity to promote their product range to CQIB members. CQIB also receives sponsorship from financial product issuers and other service providers, for its annual convention and monthly member meetings.

Funds received from royalties and sponsorship help meet the cost of the annual convention and member meetings, for running the CQIB secretariat and to provide members' Education Programs. The Education Programs offer opportunities to enhance the skills and knowledge of members' representatives so that they can provide informed advice to their clients.

## Queensland Underwriting Solutions Pty Ltd

Peter Sheedy as a Director and Shareholder of Qsure also has a shareholding in Queensland Broker Holdings Pty Ltd (QBH) in partnership with Calliden Group trading as Queensland Underwriting Solutions Pty Ltd (QUS). Where appropriate for our clients' needs, Qsure may recommend products from QUS. As a shareholder, Peter Sheedy may receive dividends from QBH. If we recommend a Retail Product from QBH we will disclose this relationship in our Important Information document.



## 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 and 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 2% 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. The amount of our commission and any fee that we charge will be set out in the premium funding contract.

## What should I do if I have a complaint?

If you are not entirely satisfied with the services we provide, you can contact our Complaints Manager on (07) 3835 0350 who will attempt to resolve any issues within 20 days.

Qsure 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 can be contacted at:

**Mailing Address:**

Australian Financial Complaints Authority,  
GPO Box 3, Melbourne 3001

**Ph:** 1800 931 678

**Email:** [info@afca.org.au](mailto:info@afca.org.au)

**Website:** [www.afca.org.au](http://www.afca.org.au)

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

Qsure has a Professional Indemnity Insurance Policy (PI policy) in place.

Our PI policy covers us and our representatives (including our authorised representatives) for claims made against us and our representatives by clients as a result of the conduct of us, our employees or representatives in the provision of financial services. Our PI policy will cover us for claims relating to the conduct of representatives who no longer work for us.

## Legal Advice

Our duty as insurance brokers does not extend to giving legal advice. You should consult your legal adviser when you need advice on legal matters.

## Any questions?

If you have any further questions about the financial services that Qsure provides, please contact us.

Please retain this document for your reference and any future dealings with us.

**Date Issued: 01 November 2018**

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