Financial Services Guide

(Authorised Representatives)

Strata Title Management



STM | Building Smarter Communities

STRATA TITLE MANAGEMENT

BCB Strata Insurance Brokers

Financial Services Guide

Authorised Representatives

Strata Title Management

This Financial Services Guide (FSG) is designed to assist you in deciding whether to use any of the services offered by BCB and our Authorised Representative. It contains information about:

- the financial services BCB and our Authorised Representative can offer you;
- how BCB and our Authorised Representative are remunerated in relation to those services; and
- how you can make a complaint.

About BCB

Body Corporate Brokers Pty Ltd ABN 95 002 809 298 (BCB) holds an Australian Financial Services License (AFSL No.244 529) to provide advice on and deal in general insurance products. We specialise as strata insurance brokers.

BCB is a member of the National Insurance Brokers Association and subscribes to the Insurance Brokers' Code of Practice.

The contact details for BCB and our Authorised Representative are on the last page.

BCB's own insurance policies

We maintain a Professional Indemnity Policy (PI Policy) which satisfies the requirements for compensation arrangements under Section 912B of the Corporations Act 2001 (Cth).

About our Authorised Representative

BCB has appointed your Strata Manager, Residential Manager, Owners Corporation Manager or Body Corporate Manager as an Authorised Representative to act on BCB's behalf (Authorised Representative).

The Authorised Representative is part of the Smarter Communities Limited ABN 25 065 006 859 (SC) group of companies.

Our services

Our Authorised Representative can assist you to obtain insurance to protect your assets and minimise your liabilities to comply with the Body Corporate, Strata and Community Title laws in your State or Territory.

Our Authorised Representative can give you information and help in arranging or renewing your Strata, Community Title or other related insurance policies.

Our Authorised Representative is authorised to provide **general advice** only. General advice is a recommendation or opinion about an insurance product that does not take into account your objectives, financial situation or needs.

If you need personal advice about your insurance requirements, you should contact BCB.

Personal advice is advice that takes into account any one or more of your objectives, financial situation and needs. We will give you a document setting out our a dvice, the details of remuneration (including commission) and information on any associations or other interests which might reasonably have influenced us in giving our advice.

Our Authorised Representative is not authorised to provide you with Personal Advice under our arrangement with it.

If either BCB or our Authorised Representative offer to arrange a general insurance product for you, we will provide you with a Product Disclosure Statement (PDS). You should carefully read the PDS to decide if the product features suit your objectives, financial situation and needs before making a decision about the insurance product.

Who we act for

BCB acts on your behalf when we advise on and arrange insurance for you. When you ask us to recommend an insurance policy for you, we will only consider the policies offered by the insurers we deal with.

Remuneration and other benefits

BCB is paid commission by insurers when we arrange a general insurance product for you. The amount of the commission is a range from 0% to 20 % of the base premium (excluding government charges) paid by you for the product.

Where our Authorised Representative has referred you, BCB will pass on all of this commission.

BCB charges you a broker fee in addition to the commission received from insurers . This fee is a range from 0% to 15% of the base premium (excluding government charges) and will appear separately on your tax invoice.

Alternatively, if an insurer charges a net premium and no commission is payable, BCB may either increase its remuneration by up to the amount of commission and fee that would normally apply to this insurance or agree a specific fee with you according to the service to be provided.

Where our Authorised Representative has referred you, BCB will pass on up to half of its fees.

The commission or fee applies for each policy issued or renewed.

BCB employees are paid a salary and may earn a bonus or incentives based on achievement of a broad range of the company's goals, including financial targets.

BCB receives interest on our trust account funds comprising premiums received from you and other insureds before they are sent to insurers . BCB may invest the premium. Any interest or return on investment is solely for BCB's benefit.

If you require, BCB can arrange a premium funding quote enabling you to pay your premiums by instalments. Premium funders charge interest. BCB may receive a commission from the premium funder for the introduction in the range of 0% to 4% of the base premium (excluding government charges).

BCB may receive from time to time certain soft dollar (non-monetary) benefits.

You may request particulars of BCB's remuneration (including commission) or other benefits within a reasonable time after you are given this FSG and before any financial service identified in this FSG is provided to you BCB is paid.

Important Relationships

The Authorised Representative's parent company, SC has entered into an agreement with BCB in relation to services provided by BCB to the Authorised Representative. These services are being developed to provide innovative technology solutions and other process efficiencies which will enable the Authorised Representative to deliver smarter insurance solutions for your benefit. Any net profit for BCB arising from these services will be shared 60% to BCB and 40% to SC.

Further details of the remuneration (including commission) or other benefits received by either the Authorised Representative and/or SC in connection with the provision of insurance products are available on request from BCB if this is made within a reasonable time after you are given this FSG and before any financial service identified in this FSG is provided to you.

The Authorised Representative is also an Authorised Representative of CHU Underwriting Agencies Pty Ltd, ABN 18 001 580 070 (CHU).

We are a wholly owned entity of Steadfast Group Limited, ABN 98 073 659 677 (SGL). Some of the insurance intermediaries we deal with may also be Steadfast related entities. We have access to shared services from SGL. These include (but are not exclusive to): model operating procedures, manuals, legal, technical, HR, compliance, IT, sum insured and product comparison tools; specialist insurance cover placement and claims support; group insurance arrangements; and group purchasing arrangements. These services are funded by SGL, subsidised by SGL or SGL receives a fee for them.

Steadfast has exclusive arrangements with some insurers and underwriting agencies (Partners) under which Steadfast will receive a marketing and administration fee between 0.5 – 2.0% for each product arranged by a Steadfast Network Broker with those Partners. Steadfast also has exclusive arrangements with some premium funders under which Steadfast will receive 0.5% marketing and administration fee for each amount funded by Steadfast Network Brokers with those premium funders. Depending on the operating costs of Steadfast (including the costs of services provided by Steadfast to Steadfast Network Brokers) and the amount of total business Steadfast Network Brokers place with participating Partners and premium funders in any financial year, Steadfast Network Brokers may receive a proportion of that marketing and administration fee at the end of each financial year. Steadfast is a shareholder in a number of Steadfast Network Brokers and also a shareholder in some underwriting agencies.

Privacy

We are committed to protecting your privacy. We use the personal information you provide to advise about and assist with your insurance needs. We only provide your personal information to either the insurance companies with which we choose to deal (and their representatives) or as per our Privacy Policy.

You can request details of the personal information we hold about you at any time.

For more details about our Privacy Policy, please ask your BCB Manager.

Complaints and Disputes

What should I do if I have a complaint?

1. Contact BCB and tell BCB about your complaint. BCB will do its best to resolve it quickly.
2. If your complaint is not satisfactorily resolved within 3 business days, please contact our Complaints Officer on 02 9024 3850 or put your complaint in writing and send it to them at:

Complaints Officer
PO BOX 20288, World Square NSW 2002
Or email: complaints@bodycorporatebrokers.com.au

3. BCB is a member of the Australian Financial Complaints Authority (AFCA). If an issue has not been resolved to your satisfaction, you can lodge a complaint with AFCA. AFCA provides fair and independent financial services complaint resolution that is free to consumers. AFCA can be contacted as below:

Australian Financial Complaints Authority
GPO Box 3, MELBOURNE VIC 3001
Telephone: 1800 931 678 (free call)
Email: info@afca.org.au
Web: www.afca.org.au

Authorised Representative

Name:

ABN:

Authorised Representative No:

Address:

Phone:

Fax:

Email:

* All sections to be completed by BCB upon release

BCB
Strata Insurance Brokers

Established in 1996.

NEW SOUTH WALES | QUEENSLAND
VICTORIA | WESTERN AUSTRALIA

bodycorporatebrokers.com.au

New South Wales Branch
Level 11 , 338 Pitt Street, Sydney NSW 2000
Ph.: 02 9024 3850

Queensland Branch
Suite 1,7-9 Burra Street, Chevron Island QLD 4217
Ph: 07 5668 7800

Victoria Branch
Level 3, 100 Albert Road, South Melbourne VIC 3205
Ph.: 03 8609 2300

Western Australia Branch
155b, 22 St Georges Terrace, Perth WA 6000
Ph: 08 6245 5300

Please retain this document in a safe place as it involves legal rights and obligations.

If you require any further details about the financial services provided by BCB, please contact us.

STM | Building Smarter Communities
STRATA TITLE MANAGEMENT

Body Corporate Brokers Pty Ltd authorised the distribution of this Financial Services Guide. This document was prepared on 1 November 2018.