

## RENEWAL TAX INVOICE

Body Corp C On Alex CTS. 36707  
C/- Sunstate Strata  
PO Box 9195  
PACIFIC PARADISE QLD 4564

Date: 20/12/2024  
Invoice Number: 506944  
Account Manager: BC39

Thank you for using our services to arrange this insurance cover. Brief details of cover arranged on your behalf are given below. You should refer to the policy documents issued by the Insurer for complete policy terms and conditions.

Please read carefully the important notices attached regarding your duty of disclosure. Do not hesitate to contact us with any questions you may have.

Type of Policy	CTD Community Title - Domestic	Premium	
Insured	Body Corp C On Alex CTS. 36707	Base Premium	\$15,386.29
Policy Description	Body Corporate C On Alex CTS. 36707	F & E Service Levy	\$0.00
Policy Number	HRS11035636	Stamp Duty	\$1,523.23
Period of Insurance	01/02/2025 to 01/02/2026	Underwriter Fee	\$210.00
Effective Date	01/02/2025	Broker Fee	\$50.00
Insurer	Hutch Underwriting Pty Ltd	Admin Fee	\$50.00
		GST	\$1,569.62
		<b>Invoice Total</b>	<b>\$18,789.14</b>

### Payment Options



**DEFT Reference Number**  
**40726225069444**

Pay by credit card or registered bank account at [www.deft.com.au](http://www.deft.com.au). Payments by credit card may attract a surcharge.



\*498 407262 25069444

Pay in-store at Australia Post by cheque or EFTPOS



**Biller Code: 20362**  
**Ref: 40726225069444**

### Direct Insurance Brokers

Want to pay monthly?

**IQumulate**  
Premium Funding

Click here to accept online

Total amount payable \$20,859.44  
(includes application fee and credit charges)  
or visit [edge.iqumulate.com/myaccount](http://edge.iqumulate.com/myaccount)  
Enter code: **UMDSY28F9X**

✓  
Smooth out cash flow  
Easy monthly payments  
No additional security

**Name:** Body Corp C On Alex CTS. 36707  
**Client ID:** 18814  
**Invoice No:** 506944

1<sup>st</sup> instalment of: \$2,103.94  
followed by 9 instalments of: \$2,083.94  
**or Total Due: \$18,789.14**

Contact your participating financial institution to make BPAY payments using the biller code and reference number as detailed above

## Direct Insurance Brokers

AFSL 241075  
AB.N. 39010352075

## IMPORTANT INFORMATION AND NOTICES

### Our Remuneration

Our remuneration for advising you about this insurance will be by way of fee and/or commission. Commission is paid by the insurer of your policy, and fees are charged by our office for the service we provide. All these amounts include GST. Some of our remuneration may be tax deductible.

	Amount	GST	Total
Broker Fee	\$50.00	\$5.00	\$110.00
Admin Fee	\$50.00	\$5.00	
Commission	\$3,077.26	\$307.73	\$3,384.99
Total Income	\$3,177.26	\$317.73	\$3,494.99
Referral Partner Amount	-\$2,307.95	-\$230.80	-\$2,538.75
Net Income	\$869.31	\$86.93	\$956.24

Out of the income received by Direct Insurance Brokers, we MAY pay a portion of this to a referrer, associate and/or authorised representative. This is not an additional cost, this comes out of the income we receive, and is paid to help assist our office in managing the insurance arrangements. All amounts are displayed in the table above, and if you have any questions, please contact our office.

**About this notice / Statutory documents:** This important notice highlights some of the legal requirements, conditions and obligations that relate to the placement and operation of your insurance policy. For your protection, please read carefully these notices and our Financial Services Guide, any Statements of Advice and the insurer's Product Disclosure Statement before you complete the proposal form.

**Appointment / Authority to act as your broker:** When you instruct us to arrange cover on your behalf, it is deemed that you have appointed us as your agent to deal with all matters relevant to all insurance contracts, including claims.

### Duty to not make a misrepresentation

If you are **applying for a new consumer insurance contract, renewing or varying an existing consumer insurance contract**, which is an insurance policy obtained wholly or predominately in relation to personal, domestic or household insurance purposes, you must answer the specific questions asked by the insurer truthfully and accurately. In answering those questions, you must tell the insurer all information that's known to you and that a reasonable person would be expected to provide in answer to the questions). You have a duty under the Insurance Contracts Act 1984 (ICA) to take reasonable care not to make a misrepresentation to the insurer (your duty). Your duty applies only in respect of a policy that is a consumer insurance contract, which is a term defined in the ICA. Your duty applies before you enter into the policy, and also before you renew, extend, vary, or reinstate the policy. Before you do any of these things, you may be required to answer questions and the insurer will use the answers you provide in deciding whether to insure you, and anyone else to be insured under the policy, and on what terms. This notice includes information you have previously told us that is relevant to your policy, which we passed on to the insurer. The insurer requires you to contact us to tell us if this information is incorrect, or if it has changed. If you do not tell us about a change to something you have previously told us, the insurer will take this to mean that there is no change. To ensure you meet your duty, your answers to the questions must be truthful, accurate and complete. If you fail to meet your duty, the insurer may be able to cancel your contract, or reduce the amount it will pay if you make a claim, or both. If your failure is fraudulent, the insurer may be able to refuse to pay a claim and treat the contract as if it never existed.

### Duty of disclosure

If you are **applying for a new non-consumer insurance contract**, (which is an insurance product not described in the paragraph above) **renewing or varying an existing insurance contract**, you have a duty to tell the insurer anything that you know, or could reasonably be expected to know, that may affect the insurer's decision to insure you and on what terms. You have this duty until the insurer agrees to insure you. You have the same duty before you renew, extend, vary, or reinstate an insurance contract.

You do not need to tell the insurer anything that:

- reduces the risk they insure you for; or
- is common knowledge; or
- the insurer knows, or should know; or
- the insurer waives your duty to tell them about.

**If you do not tell the insurer something**

If you do not tell the insurer anything you are required to, they may cancel your contract, or reduce the amount they will pay you if you make a claim, or both. If your failure to tell the insurer is fraudulent, they may refuse to pay a claim and treat the contract as if it never existed.

**Standard Covers:** The Insurance Contracts Acts Regulations set out the standard cover terms of motor vehicle, home building, home contents, sickness and accident, consumer credit and travel insurance. If any insurer wishes to rely on a term which is different from the standard cover terms, the insurer must clearly inform you in writing of that different term. The insurer may do so by giving you a copy of the PDS/policy wording.

**Change of Risks or Circumstances / Alterations to Your Business:** It is vital that you should advise us in writing of any departure from your "normal" form of business activities (i.e. that which has already been conveyed to your insurers). For example, acquisitions,

## Direct Insurance Brokers

AFSL 241075  
AB.N. 39010352075

---

changes in occupation or location, new products or new overseas activities. To ensure proper protection, please consult with us if you are in any doubt as to whether your insurer should or should not be told of certain changes.

**Average or Co-Insurance Protection:** Some policies contain an Average/Co-Insurance clause which means that you must insure for the full insurable value of the property insured. If you under-insure, your claim may be reduced in proportion to the amount of the under-insurance. As such, if you are in any doubt regarding this clause insofar as it applies to your policy, please contact your Account Executive for assistance.

**Utmost Good Faith:** Every contract of insurance is subject to the doctrine of utmost good faith which requires that the parties to the contract should act towards each other with the utmost good faith. Failure to do so on your part may prejudice any claim or the continuation of cover provided by insurers.

**Conflicts of Interest:** Direct Insurance Brokers was established in 1980, and has a large portfolio of clients, some of whom have been with us for many years. We have built strong personal and business relationships based on trust and integrity, however perceived or actual conflicts of interest need to be addressed and disclosed. Our business employs staff and has owners that may be friends and/or family of clients or industry colleagues. We have a Conflicts Register where we address these matters, and outline our handling of them to prevent any impact to our clients. Any conflicts are addressed by management, and we endeavour to make sure they do not impact our ability to do our job as a licensed insurance broker.

**Claims Made and Notified Policy:** Some insurance policies operate on a so-called "claims made and notified" basis. This means that the policy covers you for claims made against you and notified to the insurer during the period of cover, irrespective of when the circumstances giving rise to the claim occurred.

**Retained Remuneration:** You are aware from our Financial Services Guide that we earn commission from insurers for placing insurance with them. Most of the commission and fees we earn are paid to staff and for operational expenses. When you pay this invoice, you agree that should this insurance be adjusted or cancelled during the period of insurance, we will retain our remuneration. You will receive the return premium only from the underwriter, however any commission or fees that our offices receive will be retained by us. A Broker fee may be charged to process the cancellation. For some insurances there is no refund entitlement. If Premium Funding is used to pay a premium, any refund is remitted to the Premium Funding company unless they direct otherwise. We are not responsible for any additional funding costs that may accrue through delays in obtaining refunds from insurers.

**Misstatement of Premium:** We try to tell you the correct amount of premium and statutory charges that applies to your insurance. In the event that we misstate that amount (either because we have made an unintentional error or because a third party has misstated the amount), we reserve the right to correct the amount. By instructing us to arrange insurance for you, you agree, where permitted by law, that you shall not hold us responsible for any loss that you may suffer as a result of any such misstatement.

**Notes:**

## Body Corporate C On Alex CTS. 36707 RESIDENTIAL STRATA INSURANCE SUMMARY

**Location:** 25 George Street, Alexandra Headland QLD 4572**Insurance Period:** 01/02/2025 to 01/02/2026

This summary is intended to provide a quick reference to your cover. It highlights benefits and draws attention to some aspects of cover that are commonly misunderstood. It is not an exhaustive explanation of all the benefits and exclusions of the:

**HUTCH UNDERWRITING - RESIDENTIAL STRATA** ref HRS7

The insurer's documentation prevails and should be read. The policy wording is enclosed.

The policy is underwritten by certain underwriters at Lloyd's.

Hutch Underwriting Pty Ltd is the Wholesale Intermediary. Should you wish to access the Financial Services Guide, please contact us and will arrange to have a copy sent to you. The U/W Levy is a Hutch Underwriting Pty Ltd admin fee.

**Please contact us if you have any questions or need more details or advice on this or any other insurance.**

This invoice has been issued by **Direct Insurance Brokers Pty Ltd ABN 39 010 352 075 AFSL 241 075**. Please contact us if you have any questions or need more details or advice on this or any other insurance.

**Cover**

<b>Section 1 Insured Property</b>	Selected
Building Sum Insured	\$8,342,221
Common Area Contents	\$83,422
Temporary Accommodation Costs and Loss of Rent	\$1,251,333
Flood	Not Selected
Additional Catastrophe Cover	15%
Additional Catastrophe Cover	\$1,251,333
Unit Owners' Fixtures and Improvements	Selected
Unit Owners' Fixtures and Improvements	\$834,222
<b>Section 2 Property Owner's Legal Liability</b>	Selected
Limit of Liability	\$30,000,000
<b>Section 3 Voluntary Workers</b>	Selected
Death	\$200,000
Total Disablement (per week)	\$2,000
<b>Section 4 Fidelity Guarantee</b>	Selected
Sum Insured	\$100,000
<b>Section 5 Office Bearers Legal Liability</b>	Selected
Limit of Liability	\$1,000,000

**Direct Insurance Brokers**AFSL 241075  
AB.N. 39010352075**Section 6 Machinery Breakdown**

Selected

Sum Insured \$100,000

**Section 7 Government Audit and Related Covers**

Selected

Part A: Government Audit Expenses \$25,000

Part B: Health &amp; Safety Legal Expenses \$100,000

Part C: Legal Expenses \$50,000

**Section 8 Cyber**

Cyber Coverage Sum Insured \$10,000

**Excesses**

The Excess payable for each section is detailed below. Unless noted as "in addition", where multiple Excesses are payable for claims arising from a single Event, only the highest will apply.

**Section 1 Insured Property**

Standard \$2,000

Earthquake Excess \$500 in addition

**Section 2 Property Owner's Legal Liability**

Liability Imposed Excess \$1,000

**Section 3 Voluntary Workers**

Voluntary Workers Imposed Excess \$1,000

**Section 4 Fidelity Guarantee**

Fidelity Guarantee Imposed Excess \$1,000

**Section 5 Office Bearers Legal Liability**

Office Bearers Legal Liability Imposed Excess \$1,000

**Section 6 Machinery Breakdown**

Machinery Breakdown Imposed Excess \$1,000

**Section 7 Government Audit and Related Covers**

Part A: Government Audit Expenses \$1,000

Part B: Health &amp; Safety Legal Expenses \$1,000

Part C: Legal Expenses \$1,000 plus 10% contribution in addition

**Section 8 Cyber**

Cyber Imposed Excess \$1,000

**CYBER Notice:**

The Cyber cover is being provided on the following basis.

*- It is a condition of cover that prior to transferring funds You validate any new or amended bank details by telephone with a known contact at the transferee.*

## Direct Insurance Brokers

AFSL 241075  
AB.N. 39010352075

- 
- You take reasonable steps to secure all computer systems and email on which personally identifiable information is stored including password protection, firewalls, anti-virus, multi-factor authentication and regularly update and patch such systems.
  - You use encryption to ensure the integrity and confidentiality of all personally identifiable information records including those on removable media.
  - You have dual signatures on the bank accounts in which Body Corporate funds are held.

If you do not comply with the terms and conditions of the insurance policy, the cover may be void in the event of a claim.

---

### Imposed Conditions

#### Condition # 1

**Name** Pool Signage

**Code** HSE06

**Related Cover** Liability to Others

**Wording** It is understood and agreed that the General Conditions part of the Policy is amended to include the following condition which must be complied with by the Body Corporate:

#### Pool Signage

Any pools and spas for which You are responsible for must meet Your statutory and local council rules at all times, which include registration, fencing and signage. Evidence of registration, fencing and signage must be provided upon request from Us.

If the above condition is not complied with by You, subject always to the provisions of the Insurance Contracts Act 1984, We may be entitled to refuse to pay a or reduce any liability in respect of a claim under this Policy by the amount which fairly represents the extent to which the Our interests were prejudiced as a result of Your breach of the above condition.

---

### FLOOD Notice:

The definition of flood is:

the covering of normally dry land by water that has escaped or been released from the normal confines of:

- any lake, or any river, creek or other natural watercourse, whether or not altered or modified; or
- any reservoir, canal, or dam.

Please refer to the schedule above to see whether the optional flood cover has been included with your policy.

---

### STORM SURGE Notice

A storm surge is a coastal flood or tsunami-like phenomenon of rising water commonly associated with low pressure weather systems (such as tropical cyclones and strong extratropical cyclones), the severity of which is affected by the shallowness and orientation of the water body relative to storm path, and the timing of tides. Most casualties during tropical cyclones occur as the result of storm surges.

#### Does my policy cover this?

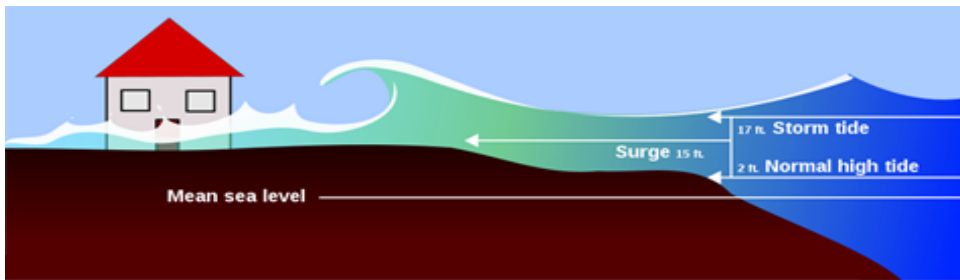
The majority of policies specifically exclude Storm Surge on it's own, however SOME may provide cover for the damage caused by Storm Surge if such Damage occurs at the same time as other damage directly caused by a named cyclone.

However please be aware that any named cyclone excess noted on your schedule will apply to all damage caused by Storm Surge and named cyclone.

**If you have any concerns about Storm Surge insurance, please contact our office – (07) 3866 5444.**

## Direct Insurance Brokers

AFSL 241075  
AB.N. 39010352075



### BUILDING SUM INSURED Notice

Underinsurance is a major problem in Australia, and it's important that your strata scheme complies with legislation and insures the building for its full replacement value. Over the last few years, we've seen a dramatic rise in the cost of rebuilding, and would strongly recommend that all schemes make a conscious effort to check their building sum insured and engage a professional valuer on a regular basis to confirm the correct insurable amount.

### OFFICE BEARER'S NOTICE - Statutory Fines & Penalties and Additional Defence Costs

Please be aware that not all policies have these optional additional benefits, and even though this cover is not required under the Act, all schemes should take this into consideration.

*Statutory Fines & Penalties* will protect the office bearer's against "wrongful acts" regarding a breach of legislation that imposes a form of no fault liability regarding fines and penalties.

This relates to the Strata Schemes Management Act, Work Health & Safety / Occupational Health & Safety Legislation, Employment Practices Legislation and Environmental Law.

*Additional Defence Costs* is extra cover the body corporate takes on top of their existing Office Bearer's limit of liability, when they believe their current cover is inadequate and needs to be extended.

We recommend all committees review their Office Bearer's cover and contact our office if they have any questions.

### Property Details

This policy has been provided based on the following property information. If any of these details are incorrect or need to be updated, please contact our office on (07) 3866 5444.

<b>Year Built:</b>	2007	<b>External Walls:</b>	Rendered Masonry	<b>Cladding/Type/%</b>	0%
<b>No. of Lots:</b>	4	<b>Floors:</b>	Concrete	<b>% of Holiday Let:</b>	0%
<b>No. of Storeys:</b>	5	<b>Roof:</b>	Metal	<b>% of Commercial Lots:</b>	No
<b>No. of Pools:</b>	2 x Plunge Pool - Unit 1 & Unit 4	<b>No. of Lifts:</b>	1	<b>Other:</b>	Nil
<b>Are there any known defects or hazards:</b> No					

### IMPORTANT MATTERS

This Policy has been issued by Hutch Underwriting Pty Ltd (Hutch) ABN 846 552 56 134, Authorised Representative number 001296345, on behalf of certain underwriters at Lloyds. Hutch is an authorised representative of CoverRadar Group Pty Ltd ABN 146 412 25 809 AFS Licence number 523647 of L8, 11 York Street, Sydney, NSW, 2000. It forms part of Your contract of insurance and You should refer to it together with the Product Disclosure Statement and insurance Policy wording (PDS and Policy) to consider whether the benefits, terms, conditions and exclusions of your Policy remain relevant and suitable for Your needs and circumstances. The PDS and Policy are available from our website [www.hutchunderwriting.com.au](http://www.hutchunderwriting.com.au)

### Your Duty to take reasonable care not to make a misrepresentation

When answering our questions in the Proposal, making changes to your Policy or at renewal, you have a duty to take reasonable care not to make a misrepresentation to us. You and other insured person(s) must answer our questions with relevant and complete information and You must not misrepresent any information that You give to us. You have the same duty in relation to anyone else whom You want to be covered by the policy. If You fail to comply with this duty and Underwriters would not have entered into this Policy for the same premium and on the same terms and

## Direct Insurance Brokers

AFSL 241075  
AB.N. 39010352075

---

Conditions expressed in this Policy, Underwriters may be entitled to reduce Their liability under the Policy in respect of any claim or They may cancel the Policy.

### Cooling Off Period

If this Policy does not meet Your requirements, You can cancel the Policy within twenty-one (21) days from the date the Policy commenced by sending a written notice to us that the Policy is not required. You will receive a full refund of the Premium provided You have not made a claim under the Policy.

### Claims made notice

Sections 5 and 7 of the Policy operates on a 'claims made and notified' basis. This means that, subject to the provisions of

Sections 5 and 7, where You give notice in writing to Us of any facts that might give rise to a claim against You as soon as reasonably practicable after You become aware of those facts but before the expiry of the Period of Insurance, You may have rights under Section 40(3) of the Insurance Contracts Act 1984 (Cth) to be indemnified in respect of any claim subsequently made against You arising from those facts notwithstanding that the claim is made after the expiry of the

Period of Insurance. Any such rights arise under the legislation only, in that the terms of the Policy and the effect of the Section, subject to the continuous cover special conditions, is that You are not covered for claims made against You after the expiry of the Period of Insurance.

### Policy Wording (PDS)

If you would like a soft copy of your policy wording, please contact our office.

**Any changes in commercial tenants from the previous renewal must be notified to our office .**

**Office Bearers Liability provides cover on a "Claims Made" Basis.** (This is different to ordinary legal liability insurances).

For any Office Bearers Liability claim to be considered by your insurance company, the following **must** happen **during** the current period of insurance:-

- A claim is made against you AND you were unaware, at the start of the period of insurance, that its circumstances might lead to a claim;  
or,
- You become aware for the first time about circumstances which might lead to a claim against you.

In both cases the claim or circumstances must be notified to your insurance company promptly and **before the current period of insurance expires.**

### Privacy Policy Statement

We have recently updated our Privacy Policy which includes details of how we handle personal information and how individuals can access and correct their information or make a complaint about Privacy. To access our Privacy Policy, it can be downloaded from our website [www.directinsurance.com.au](http://www.directinsurance.com.au) or contact us by phone and request a hardcopy.

### Financial Claims Scheme

In the unlikely event Insurers were to become insolvent and could not meet its obligations under this Policy, a person entitled to claim may be entitled to payment under the Financial Claims Scheme. Access to the Scheme is subject to eligibility criteria and for more information see APRA website at <http://www.apra.gov.au> and the APRA hotline on 1800 931 678

### Insurance Code of Practice

We are bound by the Insurance Code of Practice Version 01.11.2022. A copy is available on our website, or contact us by phone and request a hardcopy.

---

## Terms of Engagement

In regard to this Policy we will act on your behalf as an insurance broker.

### Our Services

As your insurance broker, we will provide the following services;

Pre-placement services

- Help you identify and assess your risks and develop a proposal to submit to a potential insurer/insurers;
- Providing advice on risk mitigation and management strategies;



## Direct Insurance Brokers

AFSL 241075  
AB.N. 39010352075

---

### Insurance placement and premium financing

- Seek insurance quotes (for more information on how we will seek quotes see "Approaching the Market")
- Negotiate policy coverage and policy renewal annually or as otherwise agreed in your service plan
- Seek to bind coverage where you have authorised us to do so (except in urgent circumstances where unless you instruct otherwise, we may choose to bind insurance on your behalf if we consider that is in your best interests)
- Obtain and provide a quotation for premium funding

### Post-placement services

- Prepare and manage claims if an insured event occurs
- Advocate on your behalf during the claims process
- Facilitate policy changes and/or cancellations as per your instructions

### Approaching the market

We will seek quotes from the broader general insurance market before making a recommendation. We have arrangements with a segment of the Insurer and Underwriter market who are able to provide cover appropriate to the risk, which will enable us to find the right insurance product for you.

### Remuneration

In return for the services we provide, we may receive a commission usually between 0 and 30 per cent of the premium paid (excluding relevant taxes, charges and levies) which is paid to us by the insurer, and we may charge fees. Please refer to the attached Information Statement which details our commission and any fees.

### Policy Alterations and Cancellations

If a cover is altered or cancelled before the expiry of the period of insurance, we reserve the right to refund to you only the net return premium we receive from the insurer and not refund any part of the commission and our fees we receive for arranging the cover. A broker fee may be charged to process the cancellation.

### Payment Terms

You are required to pay outstanding premiums within the time set out on our invoice, or as advised or agreed by our office.

### Our advice to you

When making a recommendation, we will not take into consideration your personal objectives, financial situation or needs. Before taking any action, you should consider whether the advice we have provided is appropriate to you having regard to your individual circumstances. Clients should obtain and read the relevant product disclosure statements before making a decision.

### Period of Engagement

Unless we agree otherwise, our appointment is ongoing throughout the period of insurance until either this appointment is cancelled by yourself or we are no longer able to act as your Broker

We also provide you with a **Financial Services Guide (FSG)**. This document contains important information about our relationship with you such as :

- Our status as a licensed financial services provider;
- disclosure obligations on your part and ours;
- potential conflicts of interest that we have in our dealings with insurers and other service providers;
- professional indemnity insurance arrangements;
- internal and external complaints resolution procedures
- details of our privacy policy

We will notify you of any changes to terms of trade or services provided.

---

## **FINANCIAL SERVICES GUIDE**

**The financial services referred to in this financial services guide (FSG) are offered by:**

Direct Insurance Brokers Pty Ltd ABN 39 010 352 075, AFSL No 241075

Address: 38 Brookes Street, Bowen Hills Qld 4006

Phone: 07 3866 5444

Email: [admin@directinsurance.com.au](mailto:admin@directinsurance.com.au)

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

## Direct Insurance Brokers

AFSL 241075  
AB.N. 39010352075

**This 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 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 clients for losses.

### **Why we are not independent, impartial, or unbiased in relation to the provision of personal advice and the impact of this on you**

We, are not independent, impartial, or unbiased pursuant to section 923A of the *Corporations Act* because:

- We may receive commission, gifts or other benefits when we provide personal advice to you in relation to insurance products and other financial products;
- We may have associations or relationships with issuers of insurance products and other financial products.

Further information about these benefits and relationships is set out in this Financial Services Guide.

If you have any questions about this information, please ask us.

### **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**).

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 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. The PDS will contain information about the particular policy which will enable you to make an informed decision about purchasing that product.

### **From when does this FSG apply?**

This FSG applies from 23 October 2024 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 by this FSG

### **How can I instruct you?**

You can contact us to give us instructions by post, phone or email via details mentioned on page 1 of this FSG.

### **Who is responsible for the financial services provided?**

Direct 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.

Direct Insurance Brokers Pty Ltd holds a current Australian Financial Services Licensee no: 241075. The contact details for Direct Insurance Brokers Pty Ltd are on the front of this FSG.

Direct Insurance Brokers Pty Ltd also trades as Salon Insurance Australia and Strata Brokers.

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

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

### **Will I receive tailored advice?**

Maybe 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, or to give you advice about your insurance needs. We will 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 SOA or IIS, or any other warnings that we give you, carefully before making any decision about an insurance policy.

## Direct Insurance Brokers

AFSL 241075  
AB.N. 39010352075

---

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 changes in your circumstances.

In some cases, we may automatically renew your insurance to ensure you continue to be covered. At the time we will send you an offer to renew the insurance policy and invoice you for the cost of the renewal. If there is a change in your circumstances or if you want to change the details of cover, contact us as soon as you receive the renewal offer. This will allow us to assess whether your insurance is appropriate to your needs and circumstances.

### **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.

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

We 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, IIS or PDS that we give or pass on to you for the period required by law.

We are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of our privacy policy is available on request. A copy is also available on our website, [www.directinsurance.com.au](http://www.directinsurance.com.au).

If you wish to look at your file, please ask us. We will make arrangements for you to do so.

### **How will I pay for the services provided?**

For each insurance product the insurer will charge a premium that includes 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 fees. 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 the time set out on the invoice.

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 fees we have charged you. We will also retain commission depending on our arrangements with the insurer, or 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?**

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).

Any fees that we charge you will be shown separately.

If we pay a referral fee to anyone, this income comes from the commission/fees that we earn as the broker, and this will be clearly disclosed in our documentation.

Our employees that will assist you with your insurance needs are usually paid in two ways – salary or commission, and bonuses or incentives which are based on a number of factors including achievement of company goals.

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 for information on the Steadfast association and commission.

### **Do you have any relationships or associations with the insurers who issue the insurance policies or any other material relationships?**

## Direct Insurance Brokers

AFSL 241075  
AB.N. 39010352075

---

### **Steadfast**

Direct Insurance Brokers Pty Ltd pay a membership fee to Steadfast Group Limited (Steadfast) to be a Steadfast Group Limited member, also referred to as a Network Broker. As a Steadfast Network Broker, we have access to services including model operating and compliance tools, procedures, manuals and training, legal, technical, HR, contractual liability advice and assistance, group insurance arrangements, product comparison and placement support, claims support, group purchasing arrangements and broker support services. These services are either funded by Steadfast, subsidised by Steadfast, or available exclusively to Steadfast Network Brokers for a fee.

Steadfast has arrangements with some insurers and premium funders (Partners) under which the Partners pay Steadfast a fee to access strategic and technological support and the Steadfast Broker Network. Steadfast is also a shareholder of some Partners. You can obtain a copy of Steadfast's FSG at [www.steadfast.com.au](http://www.steadfast.com.au)

### **CQIB**

Direct Insurance Brokers Pty Ltd is also a member of the Council of Queensland Insurance Brokers Inc (CQIB) and may receive indirect benefits from arranging cover for CQIB branded products. CQIB negotiates with certain insurers to issue enhanced products with broader cover for the clients of CQIB members.

CQIB may receive royalties and/or sponsorship from insurers and other service providers for its annual convention and monthly member meetings. These royalties and sponsorships also provide members education programs which offer opportunities for members to enhance their skills and knowledge.

### **NIBA**

Direct Insurance Brokers Pty Ltd is a member of the National Insurance Brokers Association (NIBA) and subscribe to the Insurance Brokers Code of Practice.

### **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 0% to 3% 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.

### **Staff Family and Friends**

Direct Insurance Brokers was established in 1980, and has a large portfolio of clients, some of whom have been with us for many years. We have built strong personal and business relationships based on trust and integrity, however perceived or actual conflicts of interest need to be addressed and disclosed. Our business employs staff and has owners that may be friends and/or family of clients or industry colleagues. We have a conflicts register where we address these matters, and outline our handling of them to prevent any impact to our clients. Any conflicts are addressed by management, and we endeavour to make sure they do not impact our ability to do our job as a licensed insurance broker.

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

1. Contact us and tell us about your complaint. We will do our best to resolve it quickly.
2. If your complaint is not satisfactorily resolved within 20 days, please contact our Complaints Officer on 07 3866 5444 or put your complaint in writing and send it to the address noted at the beginning of this FSG. We will try and resolve your complaint quickly and fairly.
3. Direct Insurance Brokers Pty Ltd 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 provides fair and independent financial services complaint resolution that is free to customers. The AFCA can be contacted at:

Mailing address - Australian Financial Complaints Authority, GPO Box 3, Melbourne, VIC 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?**

Direct Insurance Brokers Pty Ltd has a Professional Indemnity Insurance policy (**PI policy**) in place.

**Direct Insurance Brokers**

AFSL 241075  
AB.N. 39010352075

---

The PI policy covers us and our employees for claims made against us and our employees by clients as a result of conduct by us or our employees in the provision of financial services.

Our PI policy cover us for claims relating to the conduct of representatives who no longer work for us.

This policy satisfies / these policies satisfy the requirements for compensation arrangements under section 912B of the Corporations Act.

**Any questions?**

If you have any further questions about the financial services Direct Insurance Brokers Pty Ltd provides, please contact us.

Please retain this document for your reference and any future dealings with Direct Insurance Brokers Pty Ltd.

**This FSG was prepared 23 October 2024 V16.2**