

### The purpose of this guide

This Financial Services Guide (FSG) has been prepared to explain who we are, the financial services we offer, what relationships we have with others, how we and our associates are remunerated and how we deal with complaints. This FSG is designed to assist you in deciding whether to use any of those services and contains important information about the financial services we offer.

All references in this Financial Services Guide (FSG) are references to Ukawa Pty Ltd trading as St. George Underwriting Agency (SGUA) ABN 59 009 357 582. SGUA is an Underwriting Agency and we hold an Australian Financial Services Licence (AFSL No. 236663). You can learn more about us at: [www.sgua.com.au](http://www.sgua.com.au)

All reference in this FSG to "insurer" are references to Assetinsure Pty Ltd ABN 65 066 463 803 | AFSL 488403.

Any financial services provided in accordance with this FSG will only relate to products issued by us.

This FSG applies from 1/5/2021 and remains valid unless a further FSG is issued to replace it.

### The service we offer you and Who we act for

SGUA is authorised by, and acts on behalf of Assetinsure Pty Ltd, therefore for the purpose of this FSG, we offer you the following services for general insurance products:

- Issue insurance under a Binding Authority Agreement with Assetinsure Pty Ltd
- Arrange, vary and cancel insurance policies
- Process and settle claims
- Provide general financial product advice which has not been tailored to your personal objectives, financial situation or needs.

SGUA provides general advice without taking into account your personal needs, therefore before you act on this advice you should consider the appropriateness of the policy coverage for your particular circumstances and you should read the Product Disclosure Statement before you make a decision.

### Product Disclosure Statement

If you buy an insurance policy from us, we'll give you a Product Disclosure Statement (PDS). The PDS provides important information on the features, benefits and risks of the policy to assist you in making an informed decision about whether the insurance product is deemed suitable for your needs.

### General Insurance Code of Practice

Assetinsure Pty Ltd has adopted the General Insurance Code of Practice (Code) and SGUA supports the Code, which has been designed to set out standards of conduct for general insurers who have subscribed to the Code, their employees, distributors and service suppliers.

You can obtain a copy of the Code by contacting us or visiting the website: [www.codeofpractice.com.au](http://www.codeofpractice.com.au)

### How we are remunerated

When we issue you with a general insurance product we charge a premium on behalf of the insurer, based on the risk profile you offer us. The total amount you pay is the premium plus any statutory and government charges. These may include GST, stamp duty and a fire or emergency services levy. We will collect the premium from you and remit it to the insurer.

We may receive a commission of up to 30% for issuing business on behalf of the insurer. Any commission is calculated as a percentage of the base premium, excluding statutory charges, government charges and fees payable by the insurer.

### **Managing Agents**

Your property manager may have referred you to us or assisted you to arrange insurance with us. We may appoint a Real Estate Agent as a Distributor to deal in general insurance products on our behalf under a distribution authority. This authority does not allow the Real Estate Agent to give financial product advice. When your rental property is managed by your Real Estate Agent, they may receive a referral fee of up to 15% for arranging or renewing a policy for you.

These referral fees to the Real Estate Agent are paid by us out of the premiums we receive from you for the policy.

### **Authorised Representatives and Brokers:**

Where you have been introduced to us by a broker or an authorised representative and you decide to acquire one of those products, we may pay the broker or the authorised representative a commission. The commission amount depends on the product type, premium, and the specific arrangement entered into with that broker or authorised representative.

The remuneration may also be paid on renewal and premium adjustments. Any remuneration paid to brokers or authorised representatives is not charged directly to you.

If you would like more details about the remuneration (including commission) or other benefits the broker or authorised representative receives, please ask for it within a reasonable period after you receive this document and before the relevant insurance is issued to you.

Our staff are paid a salary and may receive a bonus or other incentives based on their performance.

### **Administration Fee**

In some circumstances we may charge you an Administration Fee. Our Administration Fee is noted on your insurance schedule.

We can tell you the exact fee at the time you contact us. Such fees might include:

- Preparation and distribution of documentation.
- Amendments to the policy during the policy year.
- Claims Handling costs.

### **Credit card surcharge**

We reserve the right to apply a surcharge to all payments made by credit card.

This surcharge is passed onto the financial institution providing the merchant facility. The surcharge payable will be shown on your insurance schedule and tax invoice.

### **Cooling off period:**

A 14 day cooling off period applies to your SGUA insurance policy, from when the cover starts. If you cancel in that period, and you haven't claimed, we'll refund your unused premium. See your PDS for details.

### **Broker Trust Account**

Any premiums received from you and paid directly to your broker, are held in a trust account by your broker, prior to being forwarded to us and onto the insurer.

### **Cancellation**

If there is a premium refund due for cancellation or adjustment, we will refund you our commission on the refunded premium. There is no fee charged on cancellation. The administration fee is however not refundable unless the policy is cancelled during the Cooling-Off Period and the cancellation is effective from policy inception/renewal date.

## 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.

## Waiver of rights and disclaimers

Some insurance policies limit or exclude claims where the insured has limited or waived their rights to recover a loss from the person who was responsible for causing the loss. You should not sign any agreement that modifies or limits your rights of recovery from another party. Whenever you are asked to sign such a disclaimer, you should first seek our advice.

## Privacy

We are committed to protecting your privacy. We use the personal information you provide to us to assess risks, quote, write and administer your insurance policy. We provide personal information to our underwriters and reinsurers (and their representatives and those we appoint to assist us with claims under your policy, along with the Australian Financial Complaints Authority ('AFCA' in the event of a dispute. We will not trade, rent or sell your information. For a full collection statement, please refer to the [Privacy Policy](#).

## Complaints/Dispute Resolution

Customer satisfaction is a priority for us. If you make a complaint, we will do everything we can to try to resolve it as quickly and fairly as possible.

You can make a complaint by contacting us on 1800 355 559 or writing to us at:

### Email:

resolution@sgua.com.au

### Address:

PO Box 5663, St Georges Tce WA 6831

We will try to resolve your complaint quickly and fairly. We will provide our response within 15 business days unless further time is required and we seek a later response time.

If you are not happy with our response to your complaint, you can seek a free review by the Australian Financial Complaints Authority ('AFCA'). AFCA administers the external dispute resolution scheme applicable to SGUA.

AFCA provides independent and fair financial services resolution of complaints which is free to consumers.

You can contact AFCA by:

**Phone:** 1800 931 678

**Email:** info@afca.org.au

**Website:** www.afca.org.au

**Post:** Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

Please refer to our PDS for full details about our complaints resolution process.

## Compensation Arrangements

SGUA has a Professional Indemnity Insurance Policy (PI policy) in place. Our PI policy covers us and our 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.

## How to contact us

**Phone:** 1800 355 559 (Freecall) | 08 6381 7100

**Email:** insurance@sgua.com.au

**Address:** PO Box 5663, St Georges Tce WA 6831

**Website:** www.sgua.com.au