

## Professional Memberships

Murdoch Insurance Brokers Pty Ltd is a participating member of the Financial Ombudsman Service, this is an Australian Securities & Investments Commission (ASIC) approved external dispute resolution facilities.

Murdoch Insurance Brokers Pty Ltd is affiliated with:-

- The Australian Insurance Institute.
- Australian Financial Advisors
- Steadfast Group Limited

## 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 7 days, please put your complaint in writing and send it to David Murdoch of Murdoch Insurance Brokers at the address noted at the beginning of this FSG. We will try and resolve your complaint quickly and fairly.
3. Murdoch Insurance Brokers Pty Ltd is a member of the Financial Ombudsman Service (FOS). If your complaint cannot be resolved to your satisfaction by us you have the right to refer the matter to the FOS. The FOS can be contacted at:  
Level 12, 717 Bourke Street, Docklands Vic 3008  
GPO Box 3, Melbourne Vic 3001  
Ph: 1800 367 287  
Email: info@fos.org.au  
Website: www.fos.org.au

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

Murdoch Insurance Brokers 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 by clients as a result of the conduct of us or our employees 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.

## Any questions?

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

Please retain this document for your reference and any future dealings with Murdoch Insurance Brokers

## Murdoch Insurance Brokers Pty Ltd Representatives

Areas (RG146) Qualified to provide advice in

Name	Domestic Insurance	Commercial Insurance	Life & Financial	Experience
<u>Managing Director</u> David Murdoch <i>Dip. Life Insurance</i> <i>Dip. Financial Services (Financial Planning)</i>	✓	✓	✓	33 years
<u>Company Secretary</u> Margaret Murdoch	✓	✓		29 years
Mark Johnson <i>Dip. Financial Services (Insurance Broking)</i>	✓	✓	✓	26 years
Jeremy Scannell <i>Dip. Financial Services (Insurance Broking)</i> <i>Bachelor of Management—Marketing</i>	✓	✓		17 years
Gretchen Scannell <i>Advanced Dip. Financial Services (Financial Planning)</i>			✓	24 years
Marita Sutton <i>Dip. Financial Services (Insurance Broking)</i>	✓	✓		30 years
Daniel Robinson <i>Dip. Financial Services (Insurance Broking)</i>	✓	✓		9 years
Kelvin Farnham <i>Dip. Financial Services (Financial Planning)</i> <i>Dip. Financial Services (Insurance Broking)</i>	✓	✓	✓	11 years
Emmanuelle August <i>Dip. Financial Services (Insurance Broking)</i>	✓	✓		6 years
Paula Montgomerie <i>Dip. Financial Services (Insurance Broking)</i>	✓	✓		25 years
Paul Gravestocks	✓			
Total Years of Experience				210 years

It is the 'broking edge', that is characteristic of Murdoch Insurance Brokers Pty Ltd, which enables us to offer individual solutions. We provide dedicated superior client service based on trust and relationships, using the wide range of investment and insurance products available to us.

This Financial Services Guide is issued with the authority of Murdoch Insurance Brokers Pty Ltd.



## Financial Services Guide (FSG)

The financial services referred to in this guide are offered by:

### Murdoch Insurance Brokers Pty Ltd

Australian Financial Services Licence 247118

127 Swanport Road, Murray Bridge SA 5253

ABN 99 105 567 995

Telephone: (08) 8532 3200

Fax: (08) 8531 1511

Email Address: enquiries@murdochinsurance.com.au

Website Address: www.murdochinsurance.com.au

Date: 13th April 2017 Version: 5.7

**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.

### 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 policy.

**From when does this FSG apply?** This FSG applies from 13th April 2017 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, fax or email on the contact number or details mentioned above.

### Who will be responsible for the advice given to me?

Murdoch Insurance Brokers 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. Murdoch Insurance Brokers holds a current Australian Financial Services Licence No. 247118. The contact details for Murdoch Insurance Brokers are listed on the first page of this document.

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

Murdoch Insurance Brokers is authorised to advise and deal in General Insurance, Life Insurance Products and Financial Services products to wholesale and/or retail clients. We will do this for you as your broker unless we tell you otherwise.

#### We offer the following General Insurance Products:

- Motor Vehicle Insurance Products
- Home Building / Contents Insurance Products
- Landlords, Strata & Community Title Insurance Products
- Pleasure Craft & Caravan Insurance Products
- Sickness & Accident Products / Travel Insurance Products
- Business & Trade Insurance Products
- Farm & Crop Insurance Products
- Public, Products & General Liability Products
- Professional Liability Products & Management Liability
- Electronic & Machinery Breakdown Products
- Commercial Motor & Carriers Insurance Products
- Construction/Builders Warranty Products

#### We offer the following Life Insurance Products:

- Life, Trauma and Total & Permanent Disablement Insurance
- Income Protection & Business Expenses Insurance
- Key Man Insurance & Business Protection

#### We can provide advice on the following Financial Services:

- Superannuation and Retirement Planning
- Savings and Wealth creation strategies
- Estate Planning considerations

#### We can deal on the following Financial products:

- General Insurance Products
- Life Products (investment life insurance products, life risk insurance products)
- Interests in Managed Investment Schemes
- Superannuation, Rollovers
- Pensions & Annuities

#### 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.

#### 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 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 any other warnings that we give you, carefully before making any decision about an insurance policy.

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

We maintain a record of your personal file, 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 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.murdochinsurance.com.au](http://www.murdochinsurance.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 Service?

For each insurance product the insurer will charge a premium that includes any relevant taxed, charge 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 the time set out in 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 fee 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 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 the commissions, fees or other benefits calculated for providing the financial services?

General Insurance and Life Insurance Products: Our commission will be calculated based on the following formula:  $X = Y\% \times P$ .

In this formula: X = our commission, Y% = the percentage of commission paid to us by the insurer. Our Commission varies, please refer below. P = the amount you pay for any insurance policy (less any government fees or charges included in that amount)

Superannuation or Investment Products: Our commission will be calculated based on the following formula:  $X = Y\% \times P$ . In this formula X = our commission, Y% the percentage of commission paid to us by the provider (refer below). P = the amount that will be invested initially and/or the amount of the any additional contributions.

#### Initial Commission

##### % of the premium you pay, amount financed or invested

- General Insurance Products—between 0% and 30%
- Premium Funding Products—between 0% and 3%
- Life Insurance Products—between 0% and 85%
- Investment and Super Products—between 0% and 2.0%

**Ongoing Commission** is payable during the life of your product as part of the product provider's ongoing charges and is the % of the premium or amount invested.

- General Insurance Products—between 0% and 30%
- Life Insurance Products—between 5% and 35%
- Investment and Super Products—between 0% and 0.75%

**Review Fee:** A review fee may be charged for Financial Planning. Reviewing your Statement of Advice ensures the financial strategies and products remain appropriate to your needs. The review can be charged as a commission (a maximum of 1.0%) or a fee for service (based on an hourly rate).

We do not pay any commissions, fees or benefits to others who refer you to us or refer us to an insurer.

**Our employees** that will assist you with your insurance needs will be paid a market salary. They may be entitled to receive 20% of the net commission earned from advice they provided for any life insurance, superannuation or investment product. Our employees may be paid a bonus paid twice early (December & June) of up to 1% of the net general commission earned for the previous 6 months.

#### Fees:

Any fees that we charge you will be based on the amount of time we spend providing you with the advisory services you require.

#### Personal Advice

If we provide you with personal advice, we will inform you of any fees, commission or other payments we will receive in relation to the policies that are subject of the advice in the Statement of Advice document.

#### Other benefits:

In addition to the remuneration detailed above Murdoch Insurance Brokers Pty Ltd may receive other benefits. These benefits may include:

- Assistance towards software, research and technical support from the Steadfast Group Limited.
- Awards, conferences and hospitality events.
- QBE, Allianz & CGU may pay up to 5% on an annual profit share agreement—contact us for full details.

**Do we have any relationships or associations with the insurers who issue the insurance policies or any other material relationships?** Murdoch Insurance Brokers 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—1.5% commission for each product arranged by us with those Partners. Steadfast is also a shareholder of some 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 operation 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, subsidized 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)