



FINANCIAL SERVICES GUIDE

The financial services referred to in this financial services guide (FSG) are offered by Be Covered Insurance Brokers Pty Ltd.

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Newmarket Grandwest Pty Ltd T/As SUREWiSE holds a current Australian Financial Services Licence No: 296193 and is responsible for the financial services that Be Covered Insurance Brokers Pty Ltd provides to you. Be Covered Insurance Brokers Pty Ltd's Authorised Representative No is 001304930.

Newmarket Grandwest Pty Ltd T/As SUREWiSE is also responsible for the content and distribution of this FSG. The distribution of this FSG by Be Covered Insurance Brokers Pty Ltd is authorised by Newmarket Grandwest Pty Ltd T/As SUREWiSE.

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.

LACK OF INDEPENDENCE

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

We, Be Covered Insurance Brokers Pty Ltd, are not independent, impartial, or unbiased pursuant to the section 923A of the *Corporations Act* because:

- We or Newmarket Grandwest Pty Ltd T/As SUREWiSE may receive remuneration, commission, gifts or other benefits when we provide personal advice to you in relation to insurance products and other financial products;
- We or Newmarket Grandwest Pty Ltd T/As SUREWiSE may be subject to director indirect restrictions relating to the financial products in respect of which personal advice is provided; and/or
- We or Newmarket Grandwest Pty Ltd T/As SUREWiSE 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 policy.

Disclosure documents may be provided electronically. You have 7 days to opt out of receiving documents electronically. If you wish to opt out, please email "Opt Out" to the following address optout@surewise.com.au and provide your name and policy number.

From when does this FSG apply?	This FSG applies from 11 August 2023 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 on page 1 of this FSG.
Who is responsible for the financial services provided?	<p>Newmarket Grandwest Pty Ltd T/As SUREWiSE 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.</p> <p>Newmarket Grandwest Pty Ltd T/As SUREWiSE holds a current Australian Financial Services License no: 296193. The contact details for Newmarket Grandwest Pty Ltd T/As SUREWiSE are on the front of this FSG.</p>
What kinds of financial services are you authorised to provide me and what kinds of financial product/s do those services relate to?	<p>Be Covered Insurance Brokers Pty Ltd are authorised to advise and deal in general insurance products to wholesale and/or retail clients under Newmarket Grandwest Pty Ltd T/As SUREWiSE's Australian Financial Service Licence.</p> <p>We will do this for you as your broker unless we tell you otherwise.</p> <p>Sometimes we will act under a binder or agency Newmarket Grandwest Pty Ltd T/As SUREWiSE has from an insurer. When we act under a binder or agency we will be acting as an 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.</p>
Will I receive tailored advice?	<p>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 and issue 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.</p> <p>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.</p> <p>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.</p> <p>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, at the time of any scheduled status review or upon renewal of your insurances.</p> <p>We may automatically renew your existing policy or change to another insurer for price or cover advantages. In either circumstance, we will notify you of the renewal or change of underwriter via our renewal invoice. Certain policies require a renewal declaration to be completed prior to the insurer offering renewal of the policy but we will advise you of these policies and will send you the declarations prior to the renewal date of your policy. Please advise us if you do not wish for your policy to be automatically renewed or transferred elsewhere if they fall outside a renewal declaration policy.</p>
Contractual Liability and your insurance cover	<p>Many commercial or business contracts contain clauses dealing with your liability (including indemnities or hold harmless clauses).</p> <p>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.</p>

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 or issue 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.surewise.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?

Payment for the services we provide you are payable directly to Newmarket Grandwest Pty Ltd T/As SUREWISE.

For each insurance product the insurer will charge a premium that includes any relevant taxes, charges and levies.

Newmarket Grandwest Pty Ltd T/As SUREWISE often receive a payment based on a percentage of this premium (excluding relevant taxes, charges and levies) called commission, which is paid to them by the insurers. In some cases you will also be charged a fee. These will all be shown on the invoice that we send to you.

You can choose to pay for our services by any of the payment methods set out in the invoice. You are required to pay Newmarket Grandwest Pty Ltd T/As SUREWISE 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 fee we have charged you. We will also retain commission depending on our arrangements with the insurer, and/or charge you a cancellation fee equal up to \$40 plus GST.

When you pay us your premium it will be banked into Newmarket Grandwest Pty Ltd T/As SUREWISE's trust account. Newmarket Grandwest Pty Ltd T/As SUREWISE will retain the commission from the premium you pay us and remit the balance to the insurer in accordance with their arrangements with the insurer. Newmarket Grandwest Pty Ltd T/As SUREWISE will earn interest on the premium while it is in their trust account or they may invest the premium and earn a return. Newmarket Grandwest Pty Ltd T/As SUREWISE 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?

Newmarket Grandwest Pty Ltd T/As SUREWISE's commission will be calculated based on the following formula:

$$X = Y\% \times P$$

In this formula:

X = Newmarket Grandwest Pty Ltd T/As SUREWISE's commission

Y% = the percentage paid to Newmarket Grandwest Pty Ltd T/As SUREWISE by the insurer. Newmarket Grandwest Pty Ltd T/As SUREWISE's 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.)

Be Covered Insurance Brokers Pty Ltd will receive 85% of Newmarket Grandwest Pty Ltd T/As SUREWISE's commission, and broker/admin fee.

We and Newmarket Grandwest Pty Ltd T/As SUREWISE do not often pay any commissions, fees or benefits to others who refer you to us or refer us to an insurer. If Newmarket Grandwest Pty Ltd T/As SUREWISE does, they will pay commissions to those people out of their commission or fees (not in addition to these amounts), in the range of 0% to 50% of their commission or fees.

Our employees and representatives that will assist you with your insurance needs will be paid a market salary, along with monetary and non-monetary bonuses, based upon the overall performance of our business. They may also receive commission varying between 0% and 50% of the commission we receive from the Insurer.

Our employees and representatives may also receive non-monetary benefits from insurers or premium funders, however, they are not attributable to any particular product or client.

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?

Newmarket Grandwest Pty Ltd T/As SUREWiSE is a Steadfast Group Limited (**Steadfast**) Network Broker

As a Steadfast Network Broker, Newmarket Grandwest Pty Ltd T/As SUREWiSE 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

If we arrange premium funding for you, Newmarket Grandwest Pty Ltd T/As SUREWiSE or Be Covered Insurance Brokers Pty Ltd may be paid a commission by the premium funder. (We may also charge you a fee (or both)). The commission that is 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.

Commission rates for premium funding are in the range of 0 – 5% 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.

Newmarket Grandwest Pty Ltd T/As SUREWiSE may also receive a referral fee if we refer you to Steadfast Life and you arrange a policy with them. The referral fee will be dependent upon the policy you arrange with them and can be between 0.00% and 35.00% of the policy's commission.

What should I do if I have Complaint?

1. Contact Be Covered Insurance Brokers Pty Ltd and tell them about your complaint. They will do their best to resolve it quickly.
2. If your complaint is not satisfactorily resolved within fifteen (15) days, please contact Newmarket Grandwest Pty Ltd T/As SUREWiSE's Complaints Officer on (08) 8413 6300 or put your complaint in writing and send it to the address noted at the beginning of this FSG. Newmarket Grandwest Pty Ltd T/As SUREWiSE will try and resolve your complaint quickly and fairly.
2. Newmarket Grandwest Pty Ltd T/As SUREWiSE 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

Phone: 1800 931 678
Email: info@afca.org.au
Website: www.afca.org.au

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

Newmarket Grandwest Pty Ltd T/As SUREWiSE has a professional indemnity insurance policy (**PI policy**) in place.

The PI policy covers Newmarket Grandwest Pty Ltd T/As SURWiSE, its employees and its representatives (including authorised representatives) for claims made against them, their employees and their representatives by clients as a result of conduct by them, their employees or their representatives in the provision of financial services

The PI policy will cover us for claims relating to the conduct of representatives who no longer work for Newmarket Grandwest Pty Ltd T/As SUREWiSE.

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

Any questions?

If you have any further questions about the financial services Be Covered Insurance Brokers Pty Ltd or Newmarket Grandwest Pty Ltd T/As SUREWiSE

Please retain this document for your reference and any future dealings with Be Covered Insurance Brokers Pty Ltd or Newmarket Grandwest Pty Ltd
