

Pioneer Insurance Group Pty Ltd Trading as Pioneer Insurance Group

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This Financial Services Guide (**FSG**) applies from the date of its preparation and remains valid unless a new version is issued to replace it. All new versions will be published on our website. You may also obtain a printed copy by contacting your broker, emailing us or calling. We may also give you a supplementary FSG that will not replace this FSG but will cover services not covered by this FSG.

Lack of Independence

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

This is because we or our representatives receive remuneration from:

- the issuer of the product you buy
- other third parties for related services provided in connection with the personal advice e.g. premium funders.

This remuneration does not impact the price you pay for the product you buy nor reduce our obligation to always act in your best interests. This document explains how this remuneration is calculated and how we manage any possible conflict of interests. You are always entitled to request information on your fees and commissions in respect to the products you buy.

We are not independent, impartial, or unbiased in relation to some policies we arrange or provision of personal advice. This is because we may be paid, compensated or we may otherwise benefit from performing our services. We may also have associations or relationships with insurance product issuers, and we may be subject to direct or indirect restrictions on the insurance products that we advise on.

Who we are and how we can be contacted

Who we are

Pioneer Insurance Group Pty Ltd ABN 37 147 735 411 is a Corporate Authorised Representative with Authorised Representative number 391681 of PSC Connect Pty Ltd T/as PSC Network Insurance Partners (PSC) ABN 23 141 574 914 an Australian Financial Services Licensee (Authorising Licensee) with Licence number 344648 (AFSL).

Address: Level 1, 96 Wellington Parade, East Melbourne, VIC 3002. Phone: 03 9862 6550 and Email: info@pscconnect.com.au

Corporate Authorised Representative Contact details

Post: PO Box 3758

Caroline Springs VIC 3023

Phone: 0411 833 951

Email: ssharma@pioneerinsurance.com.au

Web: <https://www.pioneerinsurance.com.au/>

Our Authorised Representative Team

Sarat Sharma 391680

PSC Network Partners (PSC) is responsible for the financial services that we provide, and for the distribution of this FSG. We are authorised by PSC Network Partners (PSC) to distribute this FSG.

We subscribe to and are bound by the 2022 Insurance Brokers Code of Practice (**Code**), available from the National Insurance Brokers Association (**NIBA**) website, www.niba.com.au.

You can provide instructions to us by post, phone or by email.

If you require further information or have any questions, please do not hesitate to contact us.

Purpose of this Financial Services Guide

The purpose of this FSG is to help you decide whether to use any of the services that we offer. This FSG includes important information about:

- the services we can provide you with;
- how we and our staff are paid;
- how you can contact us;
- our internal and external dispute resolution systems and how you can use them; and
- arrangements we have in place to compensate loss.

Please take the time to carefully read this FSG and keep it safely with your policy documents.

Additional documents

In addition to this FSG and as required by law, we may give you additional documents to assist you in deciding whether to use our services.

If we provide you with personal advice, we will also give you a Statement of Advice (**SOA**) or a record of advice (**ROA**). This will include the personal advice; the basis on which the advice was given, and other information on our remuneration and any relevant associations or interests.

If we arrange for you to obtain an insurance product, we also will also give you a Product Disclosure Statement (**PDS**). The PDS will include information about the product and the potential risks associated. It aims to assist you in making an informed decision about whether the product is suitable for your particular needs and circumstances.

When we provide a general advice service to you, we will give you a warning which tells you the advice is of a general nature and does not take into consideration your financial situations and needs. You should consider it along with the PDS to decide whether or not the product suits you.

You should always carefully read any warnings or additional important information in the advice or in the documentation we provide you before you make any decision about an insurance policy. Any advice we provide you will only be current at the time we give it.

Kinds of financial services we provide

Under the AFSL of our Authorising Licensee, we are authorised to provide financial product advice for general insurance products and deal in general insurance products. We will do this for you as your insurance adviser unless we tell you otherwise. When we act as your adviser, we have a duty to act in your best interests.

How we provide our services

PSC is responsible for the financial services that will be provided to you or through you to your family members when we are providing you with general insurance broking services as Authorised Representatives of PSC

When we provide our services to you we may do so via an Authorised Representative or a Distributor.

Distributors are third parties authorised to deal in specific insurance products on our behalf. They can only provide factual information and are not authorised to provide advice.

Sometimes we may act under a binder, distribution or agency agreement with an insurer. Under these agreements, we represent and act for the insurer, not for you. We will tell you if this occurs.

Where we act under a binding authority from an insurer, we can issue, vary and/or renew and/or dispose/cancel the insurance for the insurer as if we were them. The scope of what we can do will be subject to the authority given by the insurer.

How we provide personal advice

When we provide personal advice to you, it will be based on the information you provide to us about your personal objectives, financial situation and anything else relevant. If you give us information that is incomplete or inaccurate, then any advice we provide will be limited to that information. We will also give you an SOA or ROA if required by law.

When we give advice about an insurance product, we will usually only consider the products offered by insurers or insurance providers that we deal with regularly. We do not consider or compare all available products.

Before acting on our advice, you must consider whether it is appropriate for your personal circumstances.

How we are remunerated

Our remuneration may include a commission paid by the relevant insurers when we issue or arrange an insurance product, as well as fees.

If we give you personal advice:

- if our remuneration or other benefits can be calculated at the time, we will inform you of what the remuneration or other benefits are at the same time we give you personal advice or as soon as practicable after that time;
- if our remuneration or other benefits cannot be calculated at the time, we will provide information about how the remuneration or benefits are to be calculated at the same time we give you personal advice or as soon as practicable after that time.

Otherwise, our remuneration or benefits will be as we have set out below.

Commission

For each insurance product, the insurer will charge a premium that includes any relevant taxes, charges and levies. PSC often receives a payment based on a percentage of this premium (excluding relevant taxes, charges and levies) called commission. In some cases, you may be charged a broker fee and an administration fee shown on the invoice that is sent to you. The Authorised Representatives earn a percentage of the commission, broker fees and any administration fees paid to PSC. You can choose to pay for our services by any of the payment methods set out on the invoice. You are required to pay PSC within the time set out on the invoice.

When you pay us your premium, it will be banked into PSC's trust account. We will 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 may invest the premium and earn a return. We will retain any interest or return on investment earned on the premium.

If there is a refund of premium owed to you because of a cancellation or alteration to a policy, we will retain any fee we have charged you. We may also retain our commission from any premium that is refunded to you by an insurer.

We will deduct any unpaid fee or retained commission from the refunded premium before sending the difference to you.

How are any commissions, fees or other benefits calculated for providing the financial services?

PSC's commission will be calculated based on the following formula:

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

In this formula:

X = PSC's commission

Y% = the percentage commission paid to PSC 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:

- An administration fee in addition to commission when you enter into an insurance policy.
- A flat fee for arranging an insurance policy or a fee based upon the time we spend advising you.
- An annual management fee.

We do not often pay any commissions, fees or benefits to others who refer you to us or refer us to an insurer. If we do, we will pay commissions to those people out of our commission or fees (not in addition to those amounts), in the range of 0% to 25% of our commission or fees. Our employees that will assist you with your insurance needs will be paid a market salary that may include bonuses based on

Material, relationships, associations and conflicts of interest

Conflicts of interest can arise where some or all of our interests are not consistent with some or all of your interests. We have set out our relationships, associations, and our related interests below. We have a conflicts of interest policy and procedure, including training and monitoring, to ensure we are aware and manage any conflicts of interest. Our company, staff and our representatives must comply with this policy and procedure.

Material Associations and Professional Memberships

PSC is a member of the PSC Insurance Group, which is a group of related financial services businesses. The businesses operated in the group include insurance broking, underwriting agencies (on behalf of local and overseas insurers), and workers compensation consulting and claims administration. These businesses operate separately from the PSC broking business although they are related companies. We will inform you if your insurances are placed through one of these entities or we recommend or engage any of these entities to provide services to you. We refer you to the PSC Group website for further details on all related companies at www.pscinsurancegroup.com.au.

PSC has arrangements with some Insurers, underwriting agencies and premium funders (Partners) under which the Partners may pay PSC a professional services fee (PSF) for access to PSC regulatory and compliance support, marketing and communications , training, data insights and access to technology platforms. The PSF is not determined by the volume of the business placed with the Partners. The PSF is used to assist in administration expenses and is not distributed to branches or individual advisors.

As a PSC Authorised Representative, we have access to PSC Services including broking systems including broking systems support, standard procedures, manuals and training, legal, technical, banking, recruitment advice and assistance, group insurance arrangements, product comparison and placement support, claims support, and group purchasing arrangements. These services are either funded by PSC, subsidised by PSC or available exclusively to PSC for a fee.

Ownership and related businesses

The Authorised Licensee is owned by Envest Pty Ltd (ACN) 610 997 138) (**Envest**). Envest is an insurance investment and distribution group. Envest holds majority and minority interests in related service providers such as insurance broking, underwriting agencies (on behalf of local and overseas insurers) and claims administration. More information about Envest is available at www.envest.com.au.

Envest is owned by the Ardonagh Group (**Ardonagh**), a global insurance distribution platform based in the UK. More information about Ardonagh is available at www.ardonagh.com.

As part of the services that we provide to you, our authorised representatives may if appropriate and in your best interests, recommend or advise you to use, or refer you to, the products or services of other businesses owned by Ardonagh and Envest. Where we do so, we will inform you of our relevant relationship with that business

Premium funders

If we arrange premium funding for you, we may be paid a commission by the premium funder and we may also charge you a fee. The commission that we are paid by the premium funder is usually calculated as a percentage of the insurance premium (less any government fees or charges included in that amount). This percentage typically varies between 0% and 4% of the 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.

Service Fees

With some insurers, PSC charges a service fee at the end of a financial year based upon the additional claims and underwriting work performed for these insurers. These fees are not shared with the Authorised Representative or PSC's employees.

Records and privacy

Recordkeeping and access

We maintain a record of your information, including details of insurance products that you have purchased using our services. We may also maintain records of any recommendations or advice given to you. If you want to look at your file, please contact us and we will make arrangements for you to do so.

We will retain this FSG and any other FSG given to you as well as any SOA, ROA or PDS that we give or make available to you for the period required by law.

Privacy policy

We collect personal information to assist us in providing you with the services described in this FSG. We are committed to maintaining client confidentiality in the collection, use, disclosure or handling of personal information in accordance with the principles set out in the Privacy Act 1988.

We maintain a privacy policy to ensure the privacy and security of your personal information. A copy of our privacy policy is available on request and on our website www.pscinsurance.com.au.

From time to time and where we are permitted by law to do so, we may also use or disclose your personal information as part of marketing to you. Please tell us if you do not want us to use or disclose your personal information for marketing purposes. To nominate preferred days and times for receiving marketing calls or to opt-out of receiving marketing information altogether, contact your adviser by phone, in writing or by e-mail.

Complaints and dispute resolution

Internal dispute resolution

If you have a complaint, please let us know by calling 03 9109 9939 or emailing us at compliance@pscinsurance.com.au. We will try to resolve your complaint quickly and fairly. If your complaint is not resolved within 24 hours, please contact the Authorising Licensee using any of the details provided on page 1 of this FSG.

External dispute resolution

The Authorising Licensee is a member of the Australian Financial Complaints Authority (**AFCA**). If you are not satisfied with the handling of your complaint or decision, you may refer your complaint to AFCA. It is important that you should first make your complaint to us or the Authorising Licensee before escalating it to AFCA, because AFCA usually encourages that complaints be dealt with directly in the first instance. AFCA provides free, fair and independent financial services complaint resolution to all of our customers. Any decision AFCA makes that you accept is binding on us. You do not have to accept their decision and can seek remedies elsewhere.

You can contact AFCA by:

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

Compensation arrangements

The Authorising Licensee have professional indemnity insurance (**PI**) that covers us and our representatives (including our authorised representatives) for claims about the financial services that we and our representatives provide.

The PI policy also covers claims about the conduct of representatives who no longer work for us and satisfies the requirements for compensation arrangements under section 912B of the Corporations Act 2001.