



Corporate Insurance Brokers Pty Ltd

GUIDE TO OUR RELATIONSHIP WITH YOU AND OTHERS
THE FINANCIAL SERVICES COVERED BY THIS
FINANCIAL SERVICES GUIDE (FSG) ARE PROVIDED BY:
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ABN 71 076 782 495 AFS License 230142

THIS DOCUMENT FORMS PART OF AND SHOULD BE READ IN CONJUNCTION WITH YOUR INVOICE No. Invoice Number
This FSG applies from 23 February 2009.

Our ABN Number is: **71 076 782 495** and our Australian Financial Service Licence Number is: **230142**

This guide contains important information about:

- * the services we offer you
- * how we and our associates are paid
- * any potential conflict of interest we may have
- * our internal and external dispute resolution procedures and how you can access them.

It is an important document. Please read it carefully and keep it in a safe place. If you are a retail client and we agree to give you personal advice we will provide you with a Statement of Advice. This will contain our advice, the basis of our advice, and information on any remuneration, associations or other interests which might reasonably have influenced us in giving our advice. If you are a retail client and we arrange an insurance policy for you, or if we recommend you buy a particular insurance policy, we will give you a Product Disclosure Statement when required. It is prepared by the insurer and is designed to give you important information on the policy.

A guide to our relationship with you and others

What kinds of financial services are we authorised to provide and what kinds of Financial Product/s do those services relate to?

We are able to provide financial product advice (personal and general) and deal in general insurance and life insurance risk products. There is a wide range of insurance policies we can arrange. These include, but are not limited to, the following insurance policies for retail clients:

- * Motor vehicle insurance;
- * Home building insurance;
- * Home contents insurance;
- * Sickness and accident insurance;
- * Consumer credit insurance;
- * Travel insurance; and
- * Life insurance such as term life, trauma, continuous disability and total and permanent disability insurance.

We are authorised to provide you with personal advice as to the suitability of general and life risk insurance policies to meet your particular needs. We will agree with you when this service is to be provided and what the scope of our personal advice will be. Before we provide any personal advice we will need to undertake a needs analysis so we can provide you with appropriate advice. We will also provide you with a Statement of Advice confirming our advice along with other relevant information on it.

The other services we can provide are:

- general advice services - this is where we provide advice on an insurance product which is not based on our consideration of your personal needs. We will tell you when this is the case; and
- dealing services - this is the service of arranging insurance policies, whether on your behalf or the insurer's. In doing so we can provide factual information about insurance policies such as:
 - * the nature of the insurance policies;
 - * the coverage of an insurance policy;
 - * options available under an insurance policy; and
 - * the premium payable and payment options.

Who do we act for?

As an insurance broker we normally act for you. We may enter into an agreement with an insurer to arrange insurance policies on their behalf and not on your behalf. If we are given a binding authority from the insurer, this means we can enter into insurance policies and/or handle or settle claims on their behalf. We will inform you when we act for the insurer and not for you.

If we are arranging a contract of insurance under the "Contract Carers Scheme", we will be acting under an authority given to us by ACE Insurance Limited or Zurich Australian Insurance Limited to bind cover on their behalf. This means that we are required to act in their best interests in arranging the insurance. For a contract of insurance under the "Contract Carers Scheme", we are therefore not acting on your behalf and your interests will be secondary to those of the insurer.

FUNDING

We have entered into an agreement with Hunter Premium Funding (HPF), if we arrange funding on your behalf with HPF we are acting as Agent for HPF and not as Agent for you, the customer.

RETAIL CLIENTS

Under the Corporations Act 2001 (The Act) Retail Clients are provided with additional protection compared with other clients. The Act defines Retail Clients as:

Individuals or a manufacturing business employing less than 100 people or any other business employing less than 20 people and who are purchasing the following types of insurance covers:

Motor vehicle, home building, contents, personal and domestic, sickness/accident, travel, consumer credit and other classes as prescribed by regulations.

Some of the information in this FSG only applies to Retail Clients and it is important that you understand if you are covered by the additional protection provided.

RETAIL CLIENT ISSUES

Typically we only provide General Advice to our Retail Clients. General Advice does not take into account your particular needs and requirements and you should consider the appropriateness of this advice to your circumstances prior to acting upon it. We will provide you with a General Advice Warning in such cases.

If you are a Retail Client purchasing Personal Accident or Sickness insurance and obtain Personal Advice, that is, advice that takes into account your particular circumstances, we will give you a **Statement of Advice (SOA)**, that sets out the advice provided and the basis on which the advice is made and our remuneration should you purchase the product.

If you are a Retail Client and not purchasing Personal Accident or Sickness Insurance, we will provide you with an **Important Information** fact sheet. 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 with other policies available, other than from those insurers we deal with regularly.

If we recommend the purchase of a particular financial product, we will also give you a **Product Disclosure Statement (PDS)** at that time, which sets out details specific to that product and the key benefits and risks in purchasing the product.

GENERAL ADVICE WARNING

If you have not received a Statement of Advice then the advice provided is General Advice. General Advice is advice that has been prepared without considering your current objectives, financial situation or needs. Therefore, before acting on this advice, you should consider the appropriateness of the advice having regard to your current objectives, financial situation or needs. If the advice provided relates to the acquisition or possible acquisition of a new insurance policy and the insurer has prepared a Product Disclosure Statement we will provide the PDS for your review.

You should consider the PDS prior to making the decision to purchase this product. Further information regarding the income we have been paid by the insurer for this transaction is available upon request.

External Representatives

Taylor's Removals and Storage (QLD) Pty Ltd have been appointed and are acting as a distributor for us. Taylor's Removals and Storage (QLD) Pty Ltd receive 10% of our income that is generated by their clients.

Do we have any relationships or associations with product issuers which might reasonably influence us?

1. Corporate Insurance Brokers Pty Ltd is a shareholder of Steadfast Group Limited (Steadfast). Steadfast has exclusive arrangements with some insurers under which Steadfast will receive between 0.5 - 1% commission for each product arranged by us with those insurers. These payments are used to operate Steadfast.

Corporate Insurance Brokers Pty Limited is a shareholder of Steadfast Group Limited (Steadfast). If we place your insurance with a Steadfast Partner Insurer we may receive, in addition to the standard commission paid by them, the following additional income.

The Steadfast Partner Insurer will allow a proportion of a further 1% of the net premium as a rebate based on the volume of business we actually place with them over a specified period of time.

These rebates will be paid quarterly and will relate to all participating policies arranged by Corporate Insurance Brokers Pty Limited with the Steadfast Partner Insurers in the preceding quarter. The exact proportion of the above percentages that we will receive will vary from year to year and will also depend on the operating costs of Steadfast.

- Depending on the operating costs of Steadfast (including the costs of member services provided by Steadfast to us and other Steadfast shareholders) and the amount of total business we place with the participating insurers in any financial year, we may receive a proportion of that commission at the end of each financial year.
2. As a shareholder of Steadfast we have access to member services including model operating 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, subsidised by Steadfast or available exclusively to shareholders for a fee.
 3. 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.
 4. You can obtain a copy of Steadfast's FSG at www.steadfast.com.au
 5. Steadfast is also a minority shareholder in Miramar Underwriting Agency Pty Ltd (Miramar). As a shareholder, Steadfast may receive dividends from Miramar. These amounts will indirectly contribute towards the benefits we receive from Steadfast. We may also qualify for reward points under the Miramar rewards program for insurance we arrange with Miramar. The number of points we earn will depend on the premium paid to Miramar for the insurance products we arrange with them, subject to a minimum threshold. The points may be redeemed for certain goods or flights.
 6. Corporate 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 FOS. They can be contacted at: FOS, Level 5, 31 Queen St, Melbourne, Vic 3000 Ph: 1300 780 808 Fax: 03 9613 6399, Email: info@fos.org.au, Website: <http://www.fos.org.au>
 7. We only recommend products from our approved product list which are the policies supplied by the insurers with whom we deal regularly. The list is reviewed by senior management regularly.
 8. We participate in a Profit Share Agreement with QBE Insurance Ltd.
We have an underwriting agreement with QBE Insurance which contains an incentive clause based on the Loss Ratio, New Business & Renewal Retention of Covers placed with QBE Insurance.
The incentive clause is part of a standard underwriting broking agreement issued by QBE Insurance to other Brokers and is not a special agreement between Corporate Insurance Brokers and QBE Insurance.
 9. Corporate Insurance Brokers Pty Ltd is a member of the National Insurance Brokers Association (NIBA).
 10. We receive commission for arranging premium funding on your behalf. The commission rate varies from 0% to 3% of the amount funded. We also receive additional overriding volume bonus up to 1.5% of the amount funded from Hunter Premium Funding and Lumley Finance.
 11. Steadfast has a shareholding in Macquarie Premium Funding. Under its agreement with Macquarie Premium Funding, Steadfast will receive 0.5% of your insurance premium (including government fees or charges (funded premium)). Also as an equity shareholder of Macquarie Premium Funding, Steadfast may also receive dividends from profits of Macquarie Premium Funding. The amount of the Steadfast dividend is based on the share of profit attributable to funding arranged by Steadfast shareholders. The payments (commission and dividends) that Steadfast receives from Macquarie Premium funding are used to operate Steadfast. Depending on the operating costs of Steadfast and the amount of total business we place with Macquarie premium Funding in any financial year, we may receive a portion of those amounts at the end of each year.
 12. We may receive a commission or fee for referring you to Claire Russell & Leeuwin Investments Pty Ltd an authorised representative for AON Financial Planning & Protection Ltd. The commission rate may be up to 30% of the initial commission. No trailing commissions are paid to Corporate Insurance Brokers Ballina (NSW) Pty Ltd. Claire Russell will disclose to you the amount of commission payable to Corporate Insurance Brokers Ballina (NSW) Pty Ltd in her advice.

INSURER SECURITY

The security of your insurance is important to us. To ensure your needs are met, we assess the financial soundness of insurers and markets using public information including rating agencies. However, the financial standing or condition of any insurer or market can change after your policy has been arranged. We can accept no responsibility for the financial standing or performance of any insurer or market and will not be responsible in any circumstances in the event that they are unable to meet their obligations to you. If you have concerns about the security of any insurer, please contact us immediately.

What information do we maintain about you and how can you access it?

We maintain a record of your personal profile. That record contains information about insurance policies that we have arranged for you. The record may also contain details of your objectives, financial situation and needs collected for the purpose of giving you advice. We also maintain records of any recommendations made to you.

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 attached for your information).

If you wish to access your file, please ask us.

How can you give us instructions?

You need to give us instructions in writing by letter, email or fax or by another method agreed by us. We will tell you what is possible when you contact us.

How will you pay for the services provided?

We may be paid in a number of ways which vary according to the service you require and our arrangements with the relevant insurer.

Payment by the Insurer

Unless we tell you otherwise, we are remunerated by commission from the relevant insurer whenever you enter into an insurance policy arranged by us (including renewal and some variations).

The commission is a percentage of the insurer's base premium (ie. premium excluding stamp duty, fire services levy, GST or any other government charges, taxes, fees or levies). The rate ranges between 0 and 22.5%. The commission rate does not represent our profit margin as it also reimburses us for administrative and other expenses we incur in providing our services. It also covers the cost of performing the distribution functions of the insurer such as data entry, marketing, annual renewal marketing and underwriting.

In some cases we may receive a volume bonus or a profit share from the insurer.

Fees Paid by You

We may charge you:

- * 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.

You will be informed of the nature and amount of any fee involved prior to us performing the service for you.

These payments do not increase the amount you are required to pay for your insurance

Other remuneration information

Our staff receive an annual salary that may include bonuses based on performance criteria. Where a third party has referred you to us, we may share part of our commission or fees with them or pay them an agreed referral fee.

We may receive various soft dollar, non-monetary benefits from product issuers and their representatives such as gifts, entertainment or attendance at sporting functions or lunches. The benefit may also be extended to attendance at conferences held by product issuers or Steadfast Group Ltd. It is our policy that any soft dollar benefit greater than \$500 will be disclosed to the Compliance Manager who will determine what the appropriate action is to avoid any conflict of interest that could possibly arise. If there is any conflict of interest it will be noted and declared in our conflicts register.

Where we provide personal advice to you as a retail client, we will tell you the remuneration that we and our associations are to be paid for providing the advice in the Statement of Advice. If there is a refund of premium as a result of the cancellation or adjustment of the policy, we reserve the right to retain our remuneration earned prior to the cancellation or adjustment.

We advise we receive interest on money in our Brokers Trust Account

If you need further explanation please ask us.

Referrals

Where a third party has referred you to us, we may share part of our commission or fee with them in the range of 0 to 60% or pay them an agreed referral fee. We will advise you the remuneration that our associates and we are to be paid, in the Statement of Advice.

We may receive a commission or fee in the range of 0 to 50% of the referrers commission or fee for referring you to loss adjusters, claims assessors, property valuers, claims management businesses, risk management services, finance companies, financial planning businesses, or other financial services. We will advise you of this commission or fee.

Cooling Off Period

A cooling off period may apply to an insurance policy issued to you as a retail client. During the period you may return the policy. Details of your cooling off rights will be included in the relevant Product Disclosure Document.

What should I do if I have a complaint?

If you have any complaints about the service provided to you, you should take the following steps.

- * Contact us and tell us about your complaint.
- * If your complaint is not satisfactorily resolved within 24 hours, please contact the Complaints Officer on telephone (02) 6686 4488 or put your complaint in writing and send it to us at:

Corporate Insurance Brokers Pty Ltd
PO Box 959
BALLINA NSW 2478

- * Please mark the envelope "Notice of Complaint". We will try and resolve your complaint quickly and fairly.

- * If the complaint can't be resolved to your satisfaction within (21) days, you have the right to refer the matter to the Financial Ombudsman Service (FOS). They can be contacted at Level 5, 31 Queen Street, Melbourne VIC 3000. Phone 1300 780 808; Fax 03 9613 6399; Email: info@fos.org.au Website: <http://www.fos.org.au>

We also adopt the Insurance Brokers Code of Practice.

If you have a complaint about a policy that we arranged under a binder that can't be resolved to your satisfaction by us you have the right to refer the matter to the Financial Ombudsman Service (FOS) at no cost to you. FOS can be contacted at Level 5, 31 Queen Street, Melbourne VIC 3000. Phone 1300 780 808; Fax 03 9613 6399; Email: info@fos.org.au Website: <http://www.fos.org.au>

Compensation

For your added protection we also hold a Professional Indemnity Policy. This policy is designed to pay claims by Third Parties (including our clients) arising out of our Professional Negligence. The policy has a minimum cover of \$2 million for any one claim with the additional protection of providing for a further two claims (again with a minimum cover of \$2 million each) in the same policy year. The policy extends to cover us for work done for us by representatives/employees after they cease to work for us and satisfies the requirements for compensation arrangements under Section 912B of The Act.

If you have any further questions about the financial services, please contact the manager on telephone (02) 6686 4488. Retain this document for your reference and any future dealings with Corporate Insurance Brokers Pty Ltd.

PRIVACY STATEMENT

We are covered by the Federal Privacy Act and its National Privacy Principles (NPP's), which set out standards for the collection, use, disclosure and handling of personal information.

Personal information is essentially information or an opinion about a living individual whose identity is apparent or can reasonably be ascertained from the information or opinion (eg.) A name and address).

Our Privacy Policy applies to any personal information we collect, use or disclose. It does not apply to our employee records.

How and why we collect personal information

We collect personal information either directly from the relevant individuals or indirectly from third parties. For example, an insured may not only provide us with information on themselves for the purpose of obtaining our services but also on other insured who they represent. We may also obtain personal information from past insurers, witnesses to claims, health care workers and publicly available sources etc.

We collect personal information to be able to provide our various services. These include insurance broking, claims management, risk management consulting, other forms of insurance services (including underwriting and reinsurance). For more information on our services please contact us.

How we use and disclose personal information

We do not use or disclose personal information for any purpose that is unrelated to our services and that you would not reasonably expect (except with your consent).

We have a duty to maintain the confidentiality of our clients' affairs, including personal information. Our duty of confidentiality applies except where disclosure of your personal information is with your consent or compelled by law. We usually disclose personal information to third parties who assist us or are involved in the provision of our services.

For example, in arranging and managing your insurance needs we may provide information to insurers, reinsurers, other insurance intermediaries, insurance reference bureau, our advisers such as loss adjusters, lawyers and accountants, and others involved in the claims handling process. We take reasonable steps to ensure that your personal information is accurate, complete, and up-to date whenever we collect or use or disclose it. If the required personal information is not provided, we or any involved third parties may not be able to provide appropriate services.

What we expect of you and third parties we deal with

When you provide us with personal information about other individuals, we rely on you to have made them aware that you will or may provide their information to us, the purposes we use it for, the types of third parties we disclose it to and how they can access it (as described in this document). If it is sensitive information we rely on you to have obtained their consent to the above.

If you have not done either of these things, you must tell us before you provide the relevant information.

If we give you personal information, you and your representatives must only use it for the purposes to which we have agreed to.

Where relevant, you must meet the requirements of the National Privacy Principles set out in the Privacy Act 1988, when collecting, using, disclosing and handling personal information on our behalf. You must also ensure that your agents, employees and contractors meet the above requirements.

Security of your personal information

We endeavour to protect any personal information that we hold from misuse and loss, and to protect it from unauthorised access, modification and disclosure.

Transfer of information overseas

We may transfer your personal information overseas where it is necessary to provide our service. For example, we sometimes use the Internet to collect and process information. In addition, some insurers or reinsurers are based overseas and we need to provide your personal information to them to arrange your cover. In most cases, we only do this with your consent.

Cookies

Cookies are pieces of information that a website can transfer to an individual's computer hard drive for record keeping. The information remains on your computer after the Internet session finishes.

When you visit our website, a 'session cookie' is temporarily placed on your computer, which is used to record statistical information about your visit to our site. These session cookies are deleted from your computer at the end of each Internet session or when you leave our site.

We only use this session cookie to build a broad picture of how visitors are using our site, to help us improve the service to visitors. The information collected in relation to you is anonymous and cannot provide us with any personal information about you (see "What else you should know about privacy") for details of information recorded.

Most Internet browsers are pre-set to accept cookies. If you prefer not to receive cookies, you can adjust your Internet browser to warn you when cookies are being used. You will still be able to use our web site even if you choose to disable the use of the session cookie.

Opting Out

If we send or call you with information about services or products and you do not wish to receive such information, or you do not want us to disclose your personal information to any other organization (including related bodies corporate) you can opt out by contacting us.

If you would like more information on the *Privacy and Personal Information Protection Act 1998*, you may obtain a copy at <http://www.nsw.gov.au> or <http://www.austlii.edu.au>.

IMPORTANT NOTICES FOR INTENDING INSURED AND POLICYHOLDERS

This section applies to and must be read in conjunction with your Tax Invoice

FOR YOUR PROTECTION

Please examine the details which appear on this advice - in particular the Cover and Sum Insured. If you feel that the Cover or the Sum Insured does not suit your present needs, we suggest you contact our office.

POLICY ALTERATION

If you require an alteration to the policy, please advise our Office of the changes required. For continuation of your cover pending alteration, please pay the total amount due as shown on the Payment Advice section before the expiry date. Any subsequent adjustment to your premium will be made when your policy alteration is effected.

LIABILITY INSURANCE

The policy will not cover you for liability resulting from events which occurred before commencement of cover, unless specifically noted on the Schedule. You are only protected against liability where notice of any claim made against you is given to the underwriter during the period when the Policy is current, or if no such notice is given during this period if you inform the Underwriter in writing within the period of cover of facts that might give rise to a claim.

AVERAGE/UNDERINSURANCE

(Applicable only to those Policies which contain an Average clause) When your Policy contains an average clause, this means that the Underwriter requires you to insure for the full value. If you do not do so, and you are underinsured, the Underwriter will pay an amount being the proportion that the Sum Insured bears to the % shown in the Policy to the full value.

THIRD PARTY INTERESTS

You must inform us of the interest of all third parties (e.g. financiers, lessors) to be covered by the insurance. The Underwriters will protect their interests only if you have informed us of them and they are noted on the Schedule.

SUBROGATION AGREEMENTS

The Underwriter has the option not to cover you under the policy for any such loss or damage where another person is liable to compensate you for any loss or damage otherwise covered by the Policy, but you have agreed with that person either before or after the loss or damage occurred that you would not seek to recover any moneys from that person

"COOLING OFF"

This only applies to "retail" policies and gives the client the right to cancel the policy 14 days after either the confirmation of cover by the Insurer or five days after the policy commences, whichever is earlier

CANCELLATION FEE

With the exception of transactions within the "Cooling Off" period, Corporate Insurance Brokers Pty Limited reserve the right to levy a Cancellation Fee.

POLICY NOTIFICATION

The content of the Tax Invoice should always be read in conjunction with your Policy Schedule, Terms, Conditions and Policy Wording.