

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

Backed Insurance Group Pty Ltd (ABN: 42 667 556 265)
Po Box 2144, Parkdale, Victoria 3195
Phone: 1300 475 140
Email: enquiry@backedinsurance.com.au

Backed Insurance Group Pty Ltd is the authorised representative of:

Tudor Insurance Australia (Insurance Brokers) Pty Ltd (ABN: 19 876 513 568)
5/46-50 Old Princes Hwy, Beaconsfield, Victoria 3807
Phone: (03) 9707 3033
Email: service@tudorinsurance.com.au

Tudor Insurance Australia (Insurance Brokers) Pty Ltd holds a current Australian Financial Services Licence No: 243299, and is responsible for the financial services that Backed Insurance Group Pty Ltd provides to you. Backed Insurance Group Pty Ltd Authorised Representative No is 1303845. Tudor Insurance Australia (Insurance Brokers) Pty Ltd is also responsible for the content and distribution of this FSG. The distribution of this FSG by Backed Insurance Group Pty Ltd is authorised by Tudor Insurance Australia (Insurance Brokers) Pty Ltd.

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 I/we offer you.
- How I/we and others are paid.
- Any potential conflict of interest I/we may have.
- Our internal and external dispute resolution procedures and how you can access them.
- Arrangements that are 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, Backed Insurance Group Pty Ltd are not independent, impartial, or unbiased pursuant to section 923A of the *Corporations Act* because:

- We or Tudor Insurance Australia (Insurance Brokers) Pty Ltd may receive commission, gifts or other benefits when we provide personal advice to you in relation to insurance products and other financial products;
- We or Tudor Insurance Australia (Insurance Brokers) Pty Ltd 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 (PDS)

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 from the insurer. The PDS will contain information about the particular policy, which will enable you to make an informed decision about purchasing that product.

From when does this FSG apply?

This FSG applies from 1st July 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?

Tudor Insurance Australia (Insurance Brokers) Pty Ltd 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. Tudor Insurance Australia (Insurance Brokers) Pty Ltd holds a current Australian Financial Services Licensee no: 243 299. The contact details for Tudor Insurance Australia (Insurance Brokers) Pty Ltd are on the front of this FSG.

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

Backed Insurance Group Pty Ltd is authorised to advise and deal in general insurance products to wholesale and/or retail clients under Tudor Insurance Australia (Insurance Brokers) Pty Ltd Australian Financial Service Licence. We will do this on your behalf as your broker unless we tell you otherwise.

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, issue insurance policies to you or to give you advice about your insurance needs. We will ask you 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.

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.

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.

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

Tudor Insurance Australia (Insurance Brokers) Pty Ltd maintains a record of your personal profile, including details of insurance policies that we arrange or issue for you. Tudor Insurance Australia (Insurance Brokers) Pty Ltd may also maintain records of any recommendations or advice given to you. Tudor Insurance Australia (Insurance Brokers) Pty Ltd 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.

Tudor Insurance Australia (Insurance Brokers) Pty Ltd is and we are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of Tudor Insurance Australia (Insurance Brokers) Pty Ltd.'s privacy policy is available on request. A copy is also available on Tudor Insurance Australia (Insurance Brokers) Pty 's website, www.tudorinsurance.com.au

If you wish to look at your file, please ask us. we will arrange for you to do so.

How will I pay for the services provided?

Payment for the services we provide you are payable directly to Tudor Insurance Australia (Insurance Brokers) Pty Ltd. For each insurance product, the insurer will charge a premium that includes any relevant taxes, charges and levies. Tudor Insurance Australia (Insurance Brokers) Pty Ltd often receive a payment based on a percentage of this premium (excluding relevant taxes, charges and levies) called commission, which is paid to Tudor Insurance Australia (Insurance Brokers) Pty by the insurers. In some cases, you will also be charged a fee. These will all be shown on the invoice that is sent 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 Tudor Insurance Australia (Insurance Brokers) Pty 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), I/we will retain any fee we have charged you. I/we will also retain commission depending on our arrangements with the insurer, or charge you a cancellation fee equal to the reduction in commission.

When you pay us your premium it will be banked into Tudor Insurance Australia (Insurance Brokers) Pty Ltd.'s trust account. Tudor Insurance Australia (Insurance Brokers) Pty Ltd will retain the commission from the premium you pay us and remit the balance to the insurer in accordance with Tudor Insurance Australia (Insurance Brokers) Pty Ltd.'s arrangements with the insurer. Tudor Insurance Australia (Insurance Brokers) Pty Ltd will earn interest on the premium while it is in their trust account or Tudor Insurance Australia (Insurance Brokers) Pty Ltd may invest the premium and earn a return. Tudor Insurance Australia (Insurance Brokers) Pty Ltd 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?

Tudor Insurance Australia (Insurance Brokers) Pty Ltd.'s commission will be calculated based on the following formula:

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

In this formula:

X = Tudor Insurance Australia (Insurance Brokers) Pty Ltd.'s commission

Y% = the percentage commission paid to Tudor Insurance Australia (Insurance Brokers) Pty Ltd.'s by the insurer. Tudor Insurance Australia (Insurance Brokers) Pty Ltd.'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).

We will receive 85% of Tudor Insurance Australia (Insurance Brokers) Pty Ltd.'s commission.

Any fees that Tudor Insurance Australia (Insurance Brokers) Pty Ltd or we charge you will be set fees for that particular class of insurance or dependant entirely on time taken in tailoring your insurance needs in these particular cases we would advise you accordingly.

Tudor Insurance Australia (Insurance Brokers) Pty Ltd does not and we do not often pay any commissions, fees or benefits to others who refer you to us or refer us to an insurer. If Tudor Insurance Australia (Insurance Brokers) Pty Ltd does, Tudor Insurance Australia (Insurance Brokers) Pty Ltd will pay commissions to those people out of its commission or fees (not in addition to those amounts), in the range of 0 to 50% of its commission or fees.

Our employees that will assist you with your insurance needs will be paid a market salary.

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?

Tudor Insurance Australia (Insurance Brokers) Pty Ltd 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, Tudor Insurance Australia (Insurance Brokers) Pty Ltd has access to member 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 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 may 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 Tudor Insurance Australia (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 Tudor Insurance Australia (Insurance Brokers) Pty Ltd is paid by the premium funder is usually calculated as a percentage of your insurance premium (including government fees or changes). If you instruct us to arrange or issue a product, this is when Tudor Insurance Australia (Insurance Brokers) Pty Ltd become entitled to the commission.

Tudor Insurance Australia (Insurance Brokers) Pty Ltd commission rates for premium funding are in the range of 0 to 3% of funded premium. When we arrange premium funding for you, you can ask us what commission rates Tudor Insurance Australia (Insurance Brokers) Pty Ltd are paid for that funding arrangement compared to the other arrangements that were available to you. The amount of our commission and any fee that we charge will be set out in the premium funding contract.

What should I do if I have a complaint?

1. Contact Tudor Insurance Australia (Insurance Brokers) Pty Ltd and tell Tudor Insurance Australia (Insurance Brokers) Pty Ltd about your complaint. Tudor Insurance Australia (Insurance Brokers) Pty Ltd will do its best to resolve it quickly.
2. If your complaint is not satisfactorily resolved within 2 days, please contact Cameron McKerchar on (03) 9707 3033 or put your complaint in writing and send it to him at the address noted at the beginning of this FSG. will try to resolve your complaint quickly and fairly.
3. Tudor Insurance Australia (Insurance Brokers) Pty Ltd 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
Ph - 1800 931 678
Email - info@afca.org.au
Website - www.afca.org.au

What arrangements are in place to compensate clients for losses?

Tudor Insurance Australia (Insurance Brokers) Pty Ltd has a professional indemnity insurance policy (**PI policy**) in place.

The PI policy covers Tudor Insurance Australia (Insurance Brokers) Pty Ltd and its representatives (including authorised representatives) for claims made against them by clients as a result of their conduct in the provision of financial services.

The PI policy covers Tudor Insurance Australia (Insurance Brokers) Pty Ltd and its employees for claims made against Tudor Insurance Australia (Insurance Brokers) Pty Ltd or its employees by clients as a result of the conduct of Tudor Insurance Australia (Insurance Brokers) Pty Ltd or its employees in the provision of financial services.

The PI policy covers us for claims relating to the conduct of former representatives who no longer work for Tudor Insurance Australia (Insurance Brokers) Pty Ltd. 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 Backed Insurance Group Pty Ltd or Tudor Insurance Australia (Insurance Brokers) Pty Ltd provides, please contact us. Please retain this document for your reference and any future dealings with Backed Insurance Group Pty Ltd or Tudor Insurance Australia (Insurance Brokers) Pty Ltd.