

FINANCIAL SERVICES GUIDE

The financial services referred to in this Financial Services Guide ('FSG') are offered by O'Regan Group Pty Ltd trading as O'Regan Group Insurance Brokers ('O'Regan Group') ABN 27 080 001 065 | AFSL No: 230806.

Head Office: 16 Coolibah Drive, Greenwood WA 6024

Telephone 08 9247 7888 | Facsimile 08 9247 7899

Kalgoorlie Office: Kalgoorlie Business Centre

47 Brookman Street, Kalgoorlie WA 6433

Telephone 08 9021 6524 | Facsimile 08 9247 7899

Email: admin@oregangroup.com.au - Web: www.oregangroup.com.au



O'ReganGroup
INSURANCE BROKERS

This FSG sets out the services we can offer you. It is designed to assist you in deciding whether to use any of those services and contains 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; and arrangements we have in place to compensate clients for losses.

Retail clients are entitled to receive certain information whenever we provide any personal advice which takes into account your objectives, financial situation or needs. The information will be included on the Tax Invoice we provide to you and will include information about the amount and/or description of fees, commissions, other benefits and any associations that may have influenced the giving of this advice.

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. When considering the renewal of your insurance policy we will only compare your policy with other insurers where the premium has increased by more than 15% on the prior year.

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 product.

You should consider the PDS before making any decision about an insurance policy

From when does this FSG apply? - This FSG applies from **1st November 2018** 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.

Who is responsible for the financial services provided? - O'Regan Group is responsible for the financial services provided to you, or through you to your family members, including the distribution of this FSG. O'Regan Group holds a current Australian Financial Services Licence no: 230806.

What kinds of financial services are you authorised to provide to me and what kinds of financial products do those services relate to? - O'Regan Group is authorised to provide advice and deal in general insurance products to wholesale and retail clients. We will do this for you 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, 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 must notify your insurer of any significant changes which occur during the period of insurance. If you do not, your insurances may be inadequate to fully cover you. We can assist you to do this and to ensure that your contract of insurance is altered to reflect those changes. Our employees will explain to you any significant risks associated with the recommendations made to you, including the risk of not acting upon recommendations, within time frames specified. If they do not do so, you should ask them to explain those risks to you.

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? - We maintain a record of your personal profile, including details of insurance policies that we arrange for you. Our representative will also maintain records of recommendations made to you. O'Regan Group Insurance Brokers is 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 and/or on our company website. If you wish to look at your file, please ask us and we will make arrangements for you to do so.

Our Privacy Policy provides detailed information on how we collect, use, disclose and protect your personal information, including how to access the personal information we hold about you, how to have the information corrected and how to complain if you think we have breached the privacy laws.

If you do not provide us with full information, we cannot properly advise you, seek insurance terms for you or assist with claims and you could breach your duty of disclosure. We do not trade, rent or sell your information.

How will I pay for the services provided? - For each insurance product the insurer will charge a premium that includes any relevant taxes, charges 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 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 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, 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 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.

How are any commissions, fees or other benefits calculated for providing the financial services? - Our commission will be calculated based on the following formula $X = Y\% \times P$ where:

In this formula **X** = our commission; **Y%** = the percentage commission paid to us by the insurer. (Our commission varies between 0 and 33%); and **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 based upon the time spent providing you with the services you require and will be disclosed on the front of the Tax Invoice provided to you.

We will invoice you for the premium, statutory charges (e.g. Stamp duty, GST, etc.) and any fees we charge for arranging your insurances. You must pay us within 14 days of the policy inception date or, in the case of a renewal, before the expiry date of the contract of insurance. If you do not pay the premium on time, the insurer may cancel the contract of insurance and you will not be insured. The insurer may also charge a short term penalty premium for the time on risk.

We do not often pay any commissions, referral fees or benefits to others who refer you to us or refer us to an insurer. If we do, we will pay these benefits out of our commissions or fees (not in addition to those amounts) in the range of 1% - 25%.

Most of our employees that will assist you with your insurance needs will be paid a market salary. A percentage of commission received maybe paid to employees above their salary on Life Insurance arranged via Steadfast Life Express. Dependent upon the performance of the employee and the group over the year, they may be entitled to a bonus payment.

Where 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.

Do you have any relationships or associations with the insurers who issue the insurance policies or any other material relationships? - O'Regan Group 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 1.0 – 1.5% commissions 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 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.

As a Steadfast Network Broker 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 Steadfast Network Brokers for a fee. You can obtain a copy of Steadfast's FSG at www.steadfast.com.au

If we arrange premium funding for you we may be paid a commission by the premium funder. We may also charge you a fee (or both). The commission that we are 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 we become entitled to the commission.

Our commission rates for premium funding are in the range of 1 to 3% 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. The amount of our commission and any fee that we charge will set out in the premium funding contract.

In addition to the commission payment, we may be entitled to receive an overriding commission of between 0 – 0.75% of the funded premium, depending upon the amount of business we place with the premium funder.

FINANCIAL SERVICES GUIDE



We may also receive a profit share commission from insurers if a particular portfolio of business reaches a certain level of profitability. Where this occurs, we will include information on the arrangement on your Tax Invoice. We have a referral arrangement with Steadfast Life Express ABN 81 111 380 388 where we receive 33% (plus GST) of any initial and renewal commissions received by Steadfast Life Express for Life Insurance Products referred by our office. You can obtain a copy of Steadfast Life Express's FSG at www.steadfastlife.com.au

Our website shows a link that enables our client's to arrange AIG Travel insurance directly with AIG. If the cover is arranged then we receive 20% commission of the base premium from AIG.

We may have some referral arrangements with professional service providers. Details of any such benefits are noted above. From time to time our employees may receive certain hospitality benefits, such as bottles of wine, tickets to sporting events, movies, hampers. The receipt of these benefits is an ad hoc reward and is not dependent on the amount of business placed with the insurer/premium funder. The maximum value of such benefits would be \$5,000. Details of these are maintained on a specially maintained register which is available to be viewed.

What should I do if I have a complaint? - We are committed to providing quality advice to our clients. This commitment extends to providing accessible complaint resolution mechanisms for our clients. If you have any complaint about the service provided to you, you should take the following steps:

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 seven (7) days please contact the Complaints Officer at O'Regan Group on 08 9247 7888 or put your complaint in writing and either email it to us at admin@oregangroup.com.au or send it to us at, O'Regan Group, PO Box 238 Greenwood WA 6924. We will try and resolve your complaint quickly and fairly.
3. O'Regan Group 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 do you have in place to compensate clients for losses? O'Regan Group 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 O'Regan Group provides, please contact us. Please retain this document for your reference and any future dealings with O'Regan Group.