



LIFE PLAN SECURITY

PROTECTING YOUR FUTURE

Financial Services Guide

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

Authorised Representative:

Marlendor Trust T/A

Life Plan Security

Corporate Authorised Representative No: 1304711

ABN: 15 864 813 522

P: PO BOX 145E, East Devonport TAS 7310

T: 03 6441 0254 | **E:** info@lifeplansecurity.com.au

Authorised Representatives of:

Licensee: *International Immobiliari (Australia) Pty Ltd T/A ii-A*

AFSL: 307107 | **ABN:** 28 118 001 415

P: Level 4, 309 George Street, Sydney NSW 2000 insurance@ii-a.com.au

T: 1300 00 2481 | **E:** insurance@ii-a.com.au

Introduction

This Financial Services Guide describes the services we provide. It is designed to assist you in deciding whether to use any of our services, and it describes how we are remunerated for our services, our professional indemnity insurance and how we handle any complaints you may have.

We may give you other documents when providing our services including:

Statements of Advice - *If we provide you with advice about your personal circumstances in relation to a sickness and accident policy, we will give you a Statement of Advice. This will confirm the advice we have given and explain our fees for arranging the insurance we have recommended.*

Product Disclosure Statements - *If we recommend a particular insurance product to you, or you ask us to arrange insurance, we will also provide you with a Product Disclosure Statement containing information about the policy.*

This FSG was prepared on 21 July 2023.

GENERAL ADVICE WARNING

Any information provided at all is done so on the basis of General Advice only, does not take into account any of your business or personal objectives, requirements, financial legal or statutory situation or needs, is only valid at the time it is provided and does not constitute any form of ongoing advice, warranty or future performance. All insurance policies have their limitations and it is important that you read all of the information provided, including but not limited to, the policy schedule, policy wording/product disclosure statement, including the terms, conditions, endorsements and exclusions carefully and that you ensure that the policy terms, conditions, endorsements and exclusions are appropriate for your needs. We do not provide any legal, compliance, financial or taxation advice at all and you must seek your own independent advice in that regard, any other professional advice you see fit. If you have any concerns or queries at all about any information provided now or during the period of insurance, please advise ii-A.

Our Services

We can provide general insurance broking services and we hold an authorisation to act as an authorised representative of an Australian financial services licence holder. Marlendor Trust t/as Life Plan Security- Mark Dorling, Corporate Authorised Representative number 001304711 and our Australian financial services licence holder is International Immobiliari (Australia) Pty Ltd trading as ii-A AFSL No. 307107.

Our services include:

- Reviewing and provide general advice on your general insurance needs;
- Arranging and renewing general insurance on your behalf;
- Assisting you with general insurance claims;
- Assisting you with premium funding.

As an insurance broker, we provide our services as your agent.

How Can You Instruct Us?

You may instruct us in person, by telephone, or email. It is important that you provide us with complete and accurate information about the risk to be insured otherwise the advice we give you may not be appropriate for your needs.

If your circumstances change in any, our general advice and/or your insurances may no longer be appropriate. Please tell us about any changes in your circumstances so that we can look to update your insurance as may be required so it continues to be suitable for your needs based on the updated information you provide us.

How We Are Paid

Commission	Our remuneration will be calculated and disclosed to you at the time that we advise you on your insurance requirements. If we are unable to provide this information to you at this time, we will describe the way in which our remuneration is calculated. We receive a commission from the insurer with whom we place your insurance. The amount varies depending upon the product, but is in the range of 0% – 30% of the premium (excluding taxes and statutory charges). The commission is included in the premium quoted to you. Our licensee deducts a management fee of 17.5 - 20% from the commission received and pays the remainder of the broker fee and commission to Life Plan Security. Commission is our main source of income and also covers the costs of operating our business.
Broker Fees	We may also charge you a fee for arranging the insurance. The amount depends upon the type of insurance we arrange. This fee is payable in addition to the premium. Our licensee deducts a management fee of 17.5 - 20% from the broker fee received and pays the remainder of the broker fee and commission to Life Plan.
Non-monetary benefits	Some insurers give us other benefits such as gifts/gratuities, wine, lunch. These benefits may change from year to year. We do not permit our advisers to accept this type of benefit where the value is greater than \$1,000 in any year.

Who We Pay

Advisers	Our advisers are paid through commission or broker fee only.
Referrers	If you were referred to us, we pay the person who referred you 0 -50% of the commission we earn for placing your insurance.

Our Professional Indemnity Insurance

Our licence holder has professional indemnity insurance in place which covers us for any errors or mistakes relating to our professional broking services. This insurance meets the requirements of the Corporations Act and covers the services provided by our authorised representatives after they cease working with us, provided we notify the insurer of the claim when it arises, and this is done within the relevant policy period.

What To Do If You Have A Complaint

If you wish to complain about our services, you can either discuss the matter with your adviser or contact the ii-A Complaints Officer on 1300 00 2481. ii-A will acknowledge receipt of your complaint immediately and attempt to resolve it within 30 calendar days.

Our licence holder has membership of the Australian Financial Complaints Authority, an external dispute resolution scheme. If you are not satisfied with the manner in which we handle your complaint, you are entitled to take your complaint to them. Their contact details are on their website at www.afca.org.au. You can access this scheme for free and any decision they make is binding on us but not on you.

HOW CAN YOU CONTACT US?

We can be contacted at:

<p>Your insurance services provider Marlendor Trust trading as Life Plan Security ABN: 15 864 813 522 AR No: 001304711 PO Box 145e East Devonport TAS 7310 Ph: 03 6441 0254 E: info@lifeplansecurity.com.au</p>	<p>AFS licence holder International Immobiliari (Australia) Pty Ltd trading as ii-A ABN: 28 118 001 415 AFS Licence No: 307107 Level 4, 309 George Street, Sydney NSW 2000 Ph: 1300 00 2481 E: insurance@ii-a.com.au</p>
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This FSG has been authorised for distribution by the Australian financial services licence holder identified above.

How we look after your Insurance Needs

New Business

Contact us as soon as possible if you need cover for a risk or property that is not insured. Until we advise you the insurer has accepted your risk or property on cover, you are not insured. To arrange this, we will need details of the property or risk and all other information which you need to disclose to the insurer.

Depending on the nature of the insurance you require we may request you to complete a proposal form, provide other additional information or complete other additional forms or requests from any prospective insurer. You will need to prepare or complete such information in full and return it to us as soon as possible.

Renewals

We will give you at least 14 days' notice of expiry of any insurance policy which we arranged or last renewed for you.

Automatic Renewals where available on some policy types

Unless you tell us otherwise or you do not respond to our requests, we will automatically renew your insurance where available to do so to ensure you continue to be covered. At that time, we will send you an offer to renew the insurance policy and invoice you for the cost of renewal. If there is any change to your circumstances or if you want to change the details of the cover, contact us as soon as you receive the renewal offer. This will allow us to assess whether your insurance is appropriate for your circumstances and/or update your insurers as may be required.

Renewal Instructions where automatic renewals are not available

If you wish us to renew your insurance, let us have your written instructions to do so and pay the premium and other charges before the date shown on the invoice. In some circumstances we may be able to arrange for the insurer to cover you temporarily before payment is received, but we cannot guarantee this.

We will notify you when renewal has been effected.

If you arrange or renew your insurance directly with an insurer or through another insurance broker, we will not be responsible for notifying you of expiry or arranging further renewals unless you ask us to do so.

Variations

You should carefully monitor and review that your insurance policy is adequate to cover your assets or business activities.

If you want to vary any cover, e.g. by increasing the sum insured, changing/updating your business activities, changing/updating your business ownership or adding other property, please provide us with details of the changes you require and any other information you need to disclose to the insurer.

We will arrange the variation with the insurer and notify you when it is arranged.

Claims

When you need to make a claim, we can guide you with coverage available under that policy and assist you to prepare and submit the claim to the insurer. If there is uncertainty about whether a claim is covered under your policy, we will advise you.

If the insurer appoints a loss adjustor we shall, with your permission, pass on your contact details and may help to co-ordinate meetings.

We will promptly forward to you all claims documentation, insurance company settlement cheques and other information.

If any claims are outstanding when you terminate our appointment as your insurance broker, we will: Assist you to negotiate settlement on your behalf but we will charge a claim service fee of \$250 + GST per hour. Provide details of the claim(s) to your new insurance broker so that they may continue to negotiate settlement on your behalf.

Cancellation

We cannot cancel a contract of insurance without written instructions from a person authorised to represent each of the parties who are named as insureds. We cannot cancel any contract of insurance which is subject to the Marine Insurance Act 1909.

If you cancel your insurance, we will refund the net premium we receive from your insurer. We will not refund our fees or commission for arranging the insurance. We may also charge a cancellation fee.

You will usually only provide a refund on a pro rata basis for the unused portion of your insurance. Some insurance policies also have minimum payable premiums regardless of the time on risk or may be non-cancellable. Please refer to the cancellation conditions of your Product Disclosure Statement and/or policy wording.

How we protect your privacy

We are committed to protecting your privacy. We use the information you provide to advise about and assist with your insurance needs. We only provide your information to the insurance companies with whom you choose to deal (and their representatives). We do not trade, rent or sell your information.

You can check the information we hold about you at any time. For more information about our Privacy Policy, ask us for a copy.

Our payment terms

Invoices

We will invoice you for the premium, statutory charges (eg stamp duty, fire services levy, etc), any underwriting levy and any fees we charge for arranging your insurances. You must pay us within 14 days of the date of the invoice 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.

Premium Funding

Premium funding products enable you to pay your premiums by instalments. Premium funders do charge interest and they take a power of attorney over your insurance policy.

We can arrange premium funding on your behalf if you require it. We may receive a commission based on a percentage of the total premium you fund with the premium funder in the range of 0% – 2.5% of the total premium.

Our licensee deducts a management fee of 17.5%-20% from the commission received and pays the remainder of the broker fee and commission to Life Plan Security.

Please note that our policy for refunds following cancellation of a policy applies to any policies cancelled as a result of a premium funding default.

Credit Card Fees

If you pay by credit card, Our licensee may charge you a non-refundable credit card fee. This fee will be shown on your invoice and reimburses Our licensee for the bank interest, extra charges/costs and internal time generated for credit card use.

Important information about your insurance

YOUR DUTY FOR RETAIL CLIENTS CONSIDERING, PURCHASING OR RENEWING A CONSUMER INSURANCE CONTRACTS IF THE INSURANCE IS BEING OBTAINED WHOLLY OR PREDOMINANTLY FOR THE PERSONAL, DOMESTIC OR HOUSEHOLD PURPOSES OF THE INSURED:

DUTY TO TAKE REASONABLE CARE NOT TO MAKE A MISREPRESENTATION

When applying for an insurance policy:

You must take reasonable care not to make a misrepresentation to us. This responsibility applies until an insurer issues you with an insurance policy for the first time or agree to renew, extend, vary/change, or reinstate your policy.

You must answer all questions honestly, accurately and to the best of Your knowledge.

When you renew your insurance policy:

You must take reasonable care not to make a misrepresentation to us. This responsibility applies until an insurer renews your insurance policy so if anything changes prior to your renewal date of your insurance policy you need to tell us.

You must answer any of our or the insurers additional questions honestly, accurately and to the best of your knowledge. Also, you must review your responses to previous questions, replayed in the renewal invitation, and advise us immediately if any information is inaccurate or has changed. Amendments may impact the terms of this renewal offer.

Whether you are applying for or renewing your insurance policy:

A misrepresentation includes a statement that is false, partially false, or which does not fairly reflect the truth. It is not a misrepresentation if you do not answer a question or if your answer is obviously incomplete or irrelevant to the question asked.

The responsibility to take reasonable care not to make a misrepresentation applies to everyone who will be insured under the insurance policy. If you are answering questions on behalf of anyone, we will treat your answers or representations as theirs.

Whether or not you have taken reasonable care not to make a misrepresentation is to be determined having regard to all relevant circumstances, including the type of insurance, who it is intended to be sold to, whether you are represented by a broker, your particular characteristics and circumstances. Anything else that we or the Insurer are aware of.

IF YOU DO NOT MEET THE ABOVE DUTY TO TAKE REASONABLE CARE NOT TO MAKE A MISREPRESENTATION

An insurer may reject or not fully pay your claim and/or cancel your insurance policy. If the misrepresentation was deliberate or reckless, this is an act of fraud, and an insurer may treat your Policy as if it never existed.

YOUR DUTY FOR CLIENTS CONSIDERING AND/OR PURCHASING ALL OTHER CONTRACTS OF INSURANCE, EXCLUDING CONSUMER INSURANCE CONTRACTS:

Your Duty of Disclosure

To make an informed assessment of the risk and calculate the appropriate premium, your insurer needs information about the risk you are seeking to insure.

For this reason, before you enter into a contract of insurance, you have a duty under the Insurance Contracts Act 1984 to disclose to your insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk and, if so, on what terms. The duty also applies when you renew, extend, vary or reinstate a contract of insurance.

You do not have to disclose anything that:

Reduces the risk to be undertaken by the insurer;

Is common knowledge;

Your insurer knows, or in the ordinary course of its business, ought to know; or

If the insurer has waived your obligation to disclose.

If you do not comply with your duty of disclosure, your insurer may be entitled to reduce its liability in respect of a claim or may cancel your contract of insurance. If the non-disclosure was fraudulent, the insurer may be able to avoid (or cancel) the contract of insurance from its beginning. This would have the effect that you were never insured.

One important issue to be disclosed is the history of losses suffered by the person seeking insurance or any closely associated person or entity. As you are responsible for checking that you have made complete disclosure, we suggest that you keep an up to date record of all such losses and claims.

If you have any questions about whether information needs to be disclosed to your insurer, do contact us.

Material Changes

You must also notify your insurer of any significant changes which occur while the policy is on risk or under negotiation. If you do not, your insurances may be inadequate to fully cover you.

We can assist you to tell the insurer about changes and to ensure that your contract of insurance is altered to reflect those changes if necessary.

Cooling Off Period – This only applies to Retail Insurance

You may change your mind about a contract of retail insurance, within 14 days (or longer if the insurer allows it) from the date you receive confirmation of the insurance and 5 days after the insurance policy was arranged (whichever occurs earlier).

You must tell the insurer in writing that you wish to return the insurance policy and have the premium repaid. The insurance policy will be terminated from the time you notify the insurer. The insurer may retain its reasonable administration and transaction costs and a short-term premium.

You cannot return the contract of insurance if it has already expired or if you have made a claim under it.

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 or ii-A of any clauses of this nature before you enter into them, as they may need to be referred to your insurers for their further consideration.

Claims Made and Notified Policies

Some policies may be subject to “Claims Made and Notified” provisions which specify that they cover only those claims made against you during the period of insurance. Usually, you must also notify the insurer of the claim during the period of insurance. Such as, but not limited to, professional indemnity, cyber, management liability, directors and officers liability, and information technology insurance

Generally, a Claims Made policy does not provide cover in relation to:

- Claims made after the policy expired, even though the event giving rise to the claim may have occurred during the policy period*
- Claims notified or arising out of circumstances notified under any previous policy*
- Claims made against you prior to the commencement of the policy period*
- Claims arising out of circumstances noted on the proposal form for the current policy period or on any previous proposal form and*
- Events that occurred prior to the Retroactive Date (if any) specified in the policy.*

However, where you give notice in writing to the insurer of any facts that might give rise to a claim against you as soon as reasonably practicable after you become aware of those facts, but before the expiry of the policy period, the policy will, subject to its terms, conditions endorsements and exclusions, provide cover that is available even if that claim is made after the expiry of the policy period. For this reason, you must send us written notice during the policy period of any facts or events that might give rise to a future claim. If you do not, you may not have cover if a claim arises later.

Upon expiry of the policy, no further claims can be made under it, so the need to maintain insurance, or to arrange a “run-off” policy is essential.

Sums Insured – Average and Co-Insurance

Some insurance policies require you to bear a proportion of each loss or claim if the sum insured is inadequate to cover the amount of the loss. These provisions are called ‘average’ or ‘co-insurance’ clauses.

If you do not want to bear a proportion of any loss, when you arrange or renew your contract of insurance ensure that the amount for which you insure is adequate to cover the full potential of any loss. If you insure on a new for old basis, the sum insured needs to be sufficient to cover the new replacement cost of the property.

Interests of other Parties

Some insurance policies do not cover the interest in the insured property or risk of anyone other than the person named in the contract. Common examples are where property is jointly owned or subject to finance, but the policy only names one owner or does not name the financier.

Please tell us about everyone who has an interest in the property insured so that we can ensure that they are noted on the policy.

Waiver of Rights

Some insurance policies seek to limit or exclude claims where the insured person has limited their rights to recover a loss from the person who was responsible for it, for example by signing an agreement which disclaims or limits the liability of the other party.

Please tell us about any contracts of this type which you have or propose to enter into.

Standard Covers

Insurance laws prescribe minimum standard cover provided by motor vehicle, home buildings, home contents, sickness and accident, consumer credit and travel insurance policies (including a minimum amount of insurance).

If an insurer wants to offer different cover or less than the minimum amount of insurance, they must clearly inform you in writing that they have done so. They can do this by providing you with a Product Disclosure Statement or a copy of the insurance policy.

Unusual Terms

If an insurer wants to rely on a term in an insurance policy which is not usually included in policies that provide similar cover, they must clearly inform you in writing of that term. Again, they may do so by providing you with a copy of the insurance policy.