



Financial Services Guide

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This Financial Services Guide (FSG) contains information about our services and charges, your rights as a client as well as other things you need to know relating to insurance matters including how any complaints you may have will be dealt with. We trust it will assist you in deciding whether to use our services.

This FSG has been prepared and issued by LeasePlan Australia Limited (ABN 57 006 923 011, Authorised Representative Number 1306010) (**LeasePlan**), a related entity of SG Fleet Australia Pty Limited (ABN 15 003 429 356) (**SG Fleet**). On 1 September 2021, LeasePlan became part of the SG Fleet Group, creating an industry leader in fleet management and leasing across Australia and New Zealand. **LeasePlan** is an authorised representative of Marsh Advantage Insurance Pty Ltd (ABN 31 081 358 303, Australian Financial Services Licence Number 238369) of Level 19, One International Towers, 100 Barangaroo Avenue, Sydney, NSW, 2000 (**Marsh**).

This FSG is designed to assist you in deciding whether to use the financial services offered by **LeasePlan** when acting as a representative of **Marsh**. This FSG provides you with information about:

- the services we offer you;
- how we and our associates are paid;
- any potential conflict of interest we may have; and
- 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 distribute an insurance policy for you, or if we recommend you buy a particular insurance policy, we will give you a Product Disclosure Statement (PDS) for the insurance product, unless you already have an up to date version.

The PDS is prepared by each insurer and it is designed to give you important information on features, benefits and risks of the product to assist you in making an informed decision about whether to buy the product or not.

The PDS will be provided electronically and can be found at <https://leaseplan.com.au/pds>. Please check this carefully when received or advise us immediately should you not receive the document. Should you have any queries you should contact us immediately.

A Guide to Our Relationship with You and Others

1. What services can we provide?

LeasePlan has been authorised by **Marsh** to provide general financial product advice about, and to deal in, general insurance products by applying for, acquiring, varying and disposing of those products on behalf of

another.

This means that when **LeasePlan** is providing you with novated leasing packages, **LeasePlan** can also help you by arranging insurance products including:

- comprehensive motor vehicle insurance

LeasePlan will also give you information and usually provide a general recommendation or opinion to you about those insurances but in doing so, it will not be based on a consideration of your personal needs or circumstances. You need to consider if the advice and the relevant product is right for your circumstances as we have not done this.

Not Independent

LeasePlan is an authorised representative of **Marsh**. **LeasePlan** is not independent, impartial or unbiased because:

- we or our representatives or associates may receive remuneration or other gifts or benefit from:
 - the distribution of the product you buy (e.g. commission that we retain);
 - profit share arrangements with the issuer of the product; or
 - administrative service fees or for some services we provide to the issuer of the product,which may reasonably be expected to influence the advice provided to you;
- we may be subject to direct or indirect restrictions relating to the financial products in respect of which advice is provided; and
- we may have associations or relationships with issuers of financial products and others that might reasonably be expected to influence the advice provided to you.

2. Receiving documents electronically

It is standard practice for **LeasePlan** to electronically distribute to you important documents such as this FSG, a PDS for each insurance product, and relevant insurance certificates, as well as future policy renewal notices.

Should you only wish to receive any of these documents by normal mail, you should contact us immediately and we will send such documents to the last known address notified or advised to us.

3. How do we manage conflicts of interest?

Conflicts of interest are circumstances where some or all of your interests, are inconsistent with or diverge from some or all of our interests.

We take any potential conflict seriously and have a Conflicts of Interest policy with which we comply. Our procedures and training are designed to properly manage any conflict that may arise. If you require any further explanation, please ask us.

4. Who do we act for?

If we are given a “binding authority” from an insurer, this means we can enter into insurance policies and/or handle or settle claims on their behalf without reference to them, provided it is within the authority they have given us.

We have agreements with **Marsh** to distribute insurance policies on their behalf and not on your behalf.

Marsh issues the comprehensive motor vehicle insurance policies, under a binding authority, as an agent of the insurer. This means that we act for and in the interest of the insurer as our principal in providing services, not yours.

5. Do we have any relationships or associations with financial product issuers?

We may provide you with products and services that are offered, managed or administered by our related companies, including SG Fleet Australia Pty limited.

We have arrangements with the product issuers of comprehensive motor insurance, AAI Limited ABN 48 005 297 807 AFSL 230859 trading as **Vero** Insurance, AFS Licence No. 230859 and **Allianz** Australia Insurance Limited (Allianz) ABN 15 000 122 850 AFS Licence No. 234708. We act as authorised representative of the product issuers and are authorised to provide general advice only on comprehensive motor insurance.

6. 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 distributed for you. We also maintain records of any recommendations made to you.

We are committed to implementing and promoting a Privacy Policy, which sets out the steps we take to maintain the privacy and security of your personal information.

A copy of the Privacy Policy for **LeasePlan** is located on our website <https://leaseplan.com.au/privacy-policy>. If you would prefer to have a copy mailed to you or wish to access your file, please contact us.

For more information about how **Marsh** manages personal information, please visit <https://www.marsh.com/au/privacy-notice.html>.

7. How can you give us instructions?

You need to give us instructions in writing by letter, email or you can call us.

8. Automatic renewal – motor insurance

All policies with a renewal date will be automatically renewed to ensure continuity of cover. You can opt out of this process by contacting us on 132 572 or cservice@leaseplan.com.au. Unless you (or your employer if the vehicle insured is subject to a salary packaging services agreement) have directed us otherwise, you will receive an invitation to renew and an opportunity to respond if you do not require cover.

In all cases, the renewal invitation we will send you will contain important information about your ongoing disclosure obligations. These disclosure obligations are serious and should be strictly adhered to in order to ensure continued indemnification under the relevant insurance policy.

9. How are we remunerated for the services provided?

LeasePlan may be paid in a number of ways that vary according to the services you require and the companies' arrangements with the relevant insurer. These are explained below:

Commission Paid to Us

LeasePlan is remunerated by commission from the relevant insurer whenever you enter into a comprehensive motor vehicle insurance policy distributed by **LeasePlan** (including renewal and some variations). The commission is a percentage of the insurer's base premium (i.e. premium excluding stamp duty, fire services levy, GST or any other government charges, taxes, fees or levies).

For comprehensive motor insurance, the current rate is 19% excluding GST.

Different insurers can agree to pay us different commission rates for the same types of products. The rates also vary for each product type. In some cases, the rate may be higher because of the role we play in performing certain distribution functions the insurer would otherwise have to perform. 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.

The commission is included in the premium amount detailed on your invoice and **LeasePlan** receives it when you pay the premium or at a later time agreed with the insurer. By way of example, if you buy a policy and the base premium is \$400 and our commission is 10% excluding GST, we receive \$40 plus GST on this amount from the insurer.

Fees paid to us

Other Insurance Related Fees Paid by You

LeasePlan may charge you:

- an administration fee of two hundred and twenty dollars (\$220) excluding GST in addition to commission when you enter into or alter a comprehensive insurance policy;

- a flat fee for distributing or altering an insurance policy or a fee based upon the time we spend advising you;
- any fees and government charges levied by any insurer or product issuer;
- 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.

Referral Arrangements

In some cases, another party may introduce you to us. We may in return share a proportion of our remuneration or pay them a referral fee.

Where applicable, we will provide you with details of any remuneration or referral fee. If we refer you to another service provider, we may be remunerated by them for doing this. We will inform you when this is the case.

Other Remuneration Information

Our staff receive an annual salary that may include bonuses based on performance criteria and achievement.

We may from time to time earn additional remuneration from insurers with whom we have profit share arrangements in place. If applicable, this remuneration is based on claims experience, not sales volume, and is set by the relevant insurer. In order to manage any potential conflict of interest that may arise in connection with this remuneration, we have in place, and comply with, documented conflicts of interest policies and procedures.

“Soft Dollar” Benefits

From time to time we and our representatives may also receive what are commonly referred to as “soft dollar” benefits from product issuers and other service providers we deal with. These can include entertainment (e.g. meals, sporting events and movies), conferences (e.g. attendance at a product issuer conference or sponsorship of conferences by product issuers and other service providers), accommodation and travel, business tools (e.g. software), gifts (e.g. product issuer or service provider branded promotional material and other occasional small gifts such as bottles of wine or hampers on special occasions).

These benefits are provided by a wide range of product issuers and service providers. In most cases they are incidental to or relate to our development of an understanding of the product issuer or service provider and their product range and practices.

Ultimately, this can assist us in providing a better service. If there is a refund of premium as a result of a cancellation or adjustment to the policy, we reserve the right to retain our remuneration earned prior to the alteration. If you require any further explanation, please

ask us.

10. Professional indemnity insurance arrangements

We and our representatives and our authorised representatives are covered under professional indemnity insurance that complies with the requirements of section 912B of the *Corporations Act 2001* (Cth). The insurance (subject to its terms and conditions) will continue to cover claims in relation to our representatives, authorised representatives and our employees who no longer work for us (but who did at the time of the relevant conduct).

11. 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 PDS.

12. What should you do if you have a complaint?

If you have any complaints about the service or products we provide, we will work with you to fix it. This may involve us working together with the relevant Australian Financial Services Licence holder in order to resolve the complaint.

We always aim to resolve complaints as quickly as reasonably possible, however, some complaints may take longer to resolve due to the complexity of the complaint. In resolving your complaint, we will:

- acknowledge your complaint within one business day of receipt and make sure we have understood your complaint correctly;
- record your complaint and investigate your complaint;
- provide you with a reference number, name and contact details of our representative assigned to handle your complaint;
- update you of our progress including the expected timeframe of our response; and
- for complaints not resolved within 5 business days, provide a written response explaining our findings, the reasons for those findings and any action we have taken or propose to take.

If at any time you feel our handling your complaint or the response provided has not satisfactorily resolved your complaint, we may be able to offer you a review by our Customer Advocate. **LeasePlan** has an appointed Customer Advocate that maintains independence of operational teams and can investigate your concerns and provide a final recommendation with which **LeasePlan** will comply. You may also be able to refer your complaint externally to the Australian Financial Complaints Authority (AFCA). Please note there is a time limit of 2 years following our written response with our findings for you to lodge your complaint with AFCA.

To lodge a complaint with us, you can:

Email: complaints@sgfleet.com

Phone: 1800 652 652

Website:

<https://www.sgfleet.com/au/policies/complaints-policy>

In writing: You can write to us directly as follows;

Attention: Customer Experience team

SG Fleet Australia Pty Limited Locked bag 1003
Gordon, NSW 2072 Australia

Lodging a complaint with AFCA:

AFCA's role is to assist consumers and small business resolve disputes with financial service providers including their broker or their insurance company. AFCA is an independent body and its service is free to consumers.

AFCA can be contacted on:

Call: 1800 931 678

Post: GPO Box 3, Melbourne, Victoria 3001

Website: www.afca.org.au

Email address: info@afca.org.au

Retain this document for your reference and any future dealings with **LeasePlan**. If you have any further questions about this FSG please contact us on 132 572 or cservice@leaseplan.com.au