

# CLIENT INFORMATION PACKAGE



RED EARTH  
INSURANCE

## FINANCIAL SERVICES GUIDE

Ten Seventy P/L t/a Reef Insurance Brokers and Red Earth Insurance - Authorised Representative No. 001285127  
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Of  
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### THE PURPOSE OF THIS GUIDE

This Financial Services Guide (FSG) has been authorised by UIG and applies from 1/7/2021 and is designed to assist you in deciding whether to use any of our services and contains important information about:

- The services we offer you
- Any potential conflicts of interest we may have
- How we and our associates are paid
- What to do in the event of a complaint

### RESPONSIBILITY FOR SERVICES PROVIDED

We are an Authorised Representative (AR) of United Insurance Group P/L (UIG), who hold an Australian Financial Services Licence (AFSL) and we are authorised by them to advise and deal in the full spectrum of general insurance products. All of our staff that provide Financial Services are appropriately authorised by UIG. UIG is responsible for the financial services provided to you, or through you to your family members, including the distribution of this FSG. They are required to meet high standards for: staff training, organisational competence, management expertise, financial control and compliance disciplines.

### WHO DO WE ACT FOR

We usually act on your behalf and in your interests in all matters. Sometimes, it may be more appropriate for us to access insurance or manage claims where we act as an agent of the insurer. If and when this situation arises we will explain and highlight this to you.

### LACK OF INDEPENDENCE

We are not independent, impartial or unbiased because Our Licensee receives commissions from the underwriters that we place your insurance with. They pay us a percentage of such commissions and retain the balance to operate their business.

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## OUR SERVICES AND PRODUCTS

We offer a range of services to assist you to protect your assets and guard against unexpected liabilities including reviewing and advising on your insurance needs, identifying risk factors to avoid claims and seeking competitive premium quotations. We can advise and arrange a broad range of insurances on your behalf including:

- Home Building and Contents,
- Private or Commercial Motor,
- Farm,
- Business Packages,
- Construction,
- Liability, Industrial and Professional covers.

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## RETAIL CLIENTS

Under the Corporations Act 2001 (The Act) Retail Clients are provided with additional protection from 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 that 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.

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## 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 new 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.

For existing Retail Clients, we may not provide an SOA but rather provide the advice to you orally. In such cases you may request us to provide you with a Record of Advice (via phone or in writing) which we will provide to you within 28 days of such request. When you ask us to recommend an insurance policy for you, we will usually only consider the policies offered by the 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 insurance providers 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.

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## PERSONAL INFORMATION

The Privacy Act 1988 sets out standards for the collection and management of personal information. With your consent, we will only use your personal information for general insurance services. Our Privacy Policy Statement is available free of charge upon request.

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## COMPLAINTS

Clients not satisfied with our services should contact UIG's Complaints Officer. They are members of the Australian Financial Complaints Authority (AFCA), a free consumer service. Further information is available from our office, or contact AFCA directly on 1800 931 678 or visit [www.afca.org.au](http://www.afca.org.au)

They also adopt the Insurance Brokers Code of Practice. You are able to contact us by phone, in writing, email or in person. To ensure that we provide you with appropriate products and services, you agree to us calling you at our discretion to discuss new products and services. If you do not wish to receive such calls please advise us and we will place you on our Do Not Call Register.

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## COMPENSATION

UIG hold a Professional Indemnity Policy which also provides coverage for Us. This policy is designed to pay claims by Third Parties (including our clients) arising out of our Professional Negligence. The policy extends to cover UIG for work done by Us after We cease to work for UIG and satisfies the requirements for compensation arrangements under Section 912B of The Act.

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## ELECTRONIC DELIVERY OF DISCLOSURE NOTICES

Please note that where possible we prefer to provide all correspondence and disclosure notices (including FSG's and PDS's) to you electronically, via email or links to websites etc. If you have provided your email address to Us we will typically use that email address for all correspondence and disclosure notices. Should you not wish to be sent disclosure documents electronically please advise us and we will update our records accordingly.

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## UIG'S SOURCES OF INCOME

When placing your insurance, they usually receive a commission from the insurer. The amount varies between 0% and 30% of the base premium you pay. Where a policy is cancelled before the period of insurance has ended we will usually retain the commission on any return premium involved.

If you are a Retail Client and we give you Personal Advice, commission amounts will be provided in any SOA or on any relevant invoices where an SOA is not provided. When we give you General Advice, full commission information (including dollar amounts) will be provided on request.

UIG have a set of standard non-refundable Broker Fees that they charge you for services such as:

- Market research on products available.
- Sourcing alternative quotations and coverage.
- Assessing the claims paying ability of insurers.
- Risk analysis and portfolio co-ordination.

UIG retains the interest on premiums paid by you that are held in their trust account before paying the insurer. If you pay by credit card we may charge a credit card fee, which is shown separately on our invoices and is non-refundable. This fee covers the cost of bank charges etc. associated with such facilities. Premium funding products enable you to pay your invoice by instalments. Premium funders do charge interest. We can arrange premium funding if you require it.

We will normally receive a commission of between 1% and 4% of the amount funded from the Premium Funder for arranging the funding. We will tell you the basis and amount of any such payment if you ask us.

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## STEADFAST MEMBERSHIP

UIG are a Steadfast Group Limited (Steadfast) Network Broker and have 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 by 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 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](http://www.steadfast.com.au)

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## HOW WE ARE PAID

We receive between 85 % and 93 % of UIG's income that is generated by our clients. If a person has referred you to us, we may pay them a part of any fees or commission received. If you are a Retail Client and receive Personal Advice remuneration details will be disclosed in the SOA or invoices related to the advice.

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## CONFLICTS OF INTEREST

As a business we have relationships with and receive income from various third parties as detailed in this FSG. For Retail Clients receiving Personal Advice, details of relationships that impact the advice will be included in any SOA or invoice documentation we send you. All material conflicts that impact our advice, that are not mentioned in this FSG, will be advised to you on the invoices related to that advice.

This FSG has been authorised by the licensee and applies from 01.07.2021

## PRIVACY POLICY

### THE PURPOSE OF THIS GUIDE

At Red Earth Insurance, we are committed to protecting your privacy in accordance with the Privacy Act 1998 (Cth) including the Privacy Amendment (Enhancing Privacy Protection) Act 2012. This Privacy Policy describes our current policies and practices in relation to the handling and use of personal information.

### WHAT INFORMATION DO WE COLLECT AND HOW DO WE USE IT?

We will collect personal information for purposes which are relevant to providing and administering our financial products and services.

To enable us to provide advice on and arrange financial services, we collect the information needed by ourselves to ensure appropriate advice to you and information required by product suppliers. We will usually provide some or all of this information to our product suppliers. Some of these companies may be located outside Australia.

When a claim is made under an insurance policy, to enable us to assist in the claim process, we and our representative and those of the insurer (including loss adjusters, investigators, medical advisors and lawyers) collect information about the claim, some of which may be personal information. We may collect the information from you or from third parties.

We provide this information to the insurer and or their agents and those appointed to assist you in making a claim. Again, this information may be passed on to your underwriters and reinsurers. We may use your personal information internally, or with the assistance of third parties, to help us improve our services and help resolve any problems. We, or related companies, may use your personal information for marketing purposes. If you would rather not receive this information or do not wish to receive it electronically, email or write to us.

### WHAT IF YOU DON'T PROVIDE SOME INFORMATION TO US?

We can only apply for and arrange financial services products if we have all relevant information. We can only fully advise you if we have all relevant information. The insurance laws also require insured to provide your insurers with all the information required by the end insurer to help them decide whether to insure you and on what terms. Credit Providers also require specific to help them assess any credit applications that is been facilitated on your behalf.

### HOW DO WE HOLD AND PROTECT YOUR INFORMATION?

We hold the information we collect from you in our computer system, our service supplier's computer systems, on the Cloud and in our hard copy files. We protect your information by following the usual security procedures expected by our clients.

We may disclose your information to:

- Financial Institutions, other Australian Financial Service Licensees, Insurers, Underwriters, Underwriting agencies, Wholesale brokers and Reinsurers (for the purpose of seeking recovery from them or to assist them to assess insurance risk);
- Premium funders / Credit providers for the purpose of gaining quotation on and arranging funding of your insurance premiums / financial investments;
- Related companies in our Group;

- Other companies offering financial services including: income insurance, life insurance, loans, finance, financial investments;
- An investigator, Assessor, State or Federal Health Authorities, Lawyers, Accountants, Medical practitioners, Hospitals or any other professional advisors (for the purpose of investigating or assessing your claim);
- A lawyer or recovery agent (for the purpose of defending an action by a third party against you or for the purpose of recovery costs including your access);
- Contractors who supply services to us, e.g. to handle mailing on our behalf; CRM supplier, IT supplier, software providers, marketing agency, client review management software provider, independent client review platform
- An immediate family member or
- Other companies in the event of corporate sale, merger, reorganization, dissolution, amalgamation However, we will do our best to ensure that they protect the information in the same way that we do. We may provide your information to others if we are required to do so by law or under some unusual other circumstances which the Privacy Act permits. We do not sell, trade, or rent your personal information to unrelated companies.

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## **HOW CAN YOU ACCESS, CHECK UPDATE OR CHANGE THE INFORMATION WE ARE HOLDING?**

Upon receipt of your written request from you and enough information to allow us to identify **the information**, we will disclose to you the personal information we hold about you. We will also correct, amend or delete any personal information that we agree is inaccurate.

If you wish to access or correct your personal information please write to our Director, Caroline Holland at Ten Seventy Pty Ltd t/a Red Earth Insurance Pty Ltd, Po Box 750 Bungalow Q 4870 or email: [hello@reefib.com.au](mailto:hello@reefib.com.au) We do not charge for receiving a request for access to personal information or for complying with a correction request.

We do however reserve the right to charge you for all reasonable costs and outgoing specifically incurred in meeting your request for information. Where the information requested is not a straightforward issue and will involve a considerable amount of time then a charge will need to be confirmed for responding to the request for the information.

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## **YOUR CONSENT**

By asking us to assist with your insurance needs, you consent to the collection and use of the information you have provided to us for the purposes described above.

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## **COMPLAINTS ABOUT PRIVACY**

Should you have a complaint regarding a breach of privacy, we will handle the matter in accordance with our formal complaints handling procedures.

Your complaints can be lodged over the phone, via mail or email or you may wish to make an appointment with us at a convenient time and location. We will do all that is reasonable in the circumstances to address your complaint.

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## **INFORMATION SENT OVERSEAS**

In certain situations, it is likely that some or all of the Personal Information that you provide to us may be disclosed to businesses that operate overseas. This will occur where the product provider / intermediary is based overseas – e.g. Lloyds of London syndicates or Brokers and other overseas based Insurers and Intermediaries, where administrative or marketing functions are performed for us by an overseas supplier, and where we utilize “Cloud Computing” services that are situated outside Australia.

In such cases we commit to making reasonable enquiries to ensure that these organisations comply with their local privacy legislation where such legislation is comparable to the Australian Legislation or General Data Protection Regulation (GDPR) to and to comply with the key components of Australian Privacy Legislation or General Data Protection Regulation (GDPR) in cases where their local legislation.

# WEBSITE INFORMATION AND CONTENT

We reserve the right to modify the content of site: reefib.com.au, from time to time.

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## ANONYMOUS DATA

We use technology to collect anonymous information about the use of our website, for example when you browse our website our service provider logs your server address, the date and time of your visit, the pages and links accessed and the type of browser used. It does not identify you personally and we only use this information for statistical purposes and to improve the content and functionality of our website, to better understand our clients and markets and to improve our services.

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## COOKIES

In order to collect this anonymous data, we may use “cookies”. Cookies are small pieces of information which are sent to your browser and stored on your computer’s hard drive.

Sometimes they identify users where the website requires information to be retained from one page to the next. This is purely to increase the functionality of the site. Cookies by themselves cannot be used to discover the identity of the user. Cookies do not damage your computer and you can set your browser to notify you when you receive a cookie so that you can decide if you want to accept it. Once you leave the site, the cookie is destroyed and no personal or other information about you is stored.

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## FORMS

Our Website may allow visitors to submit information via Self-Service forms (Quotes, Claim Forms, Employment and Contact request). The information submitted via the Forms is encrypted – an option is available for claim forms to be downloaded in PDF format for faxing. Should you be concerned about confidentiality of any of the policy or claims information, please do not hesitate to lodge this information with us via email, phone or mail.

We may also use your contact information that you supply on this website to send you requested product information and promotional material and to enable us to manage your ongoing requirements, e.g. renewals, and our relationship with you, e.g. invoicing, client surveys etc.

We, or our related companies, may also notify you via direct marketing about new services and special offers, events or articles we think will be of interest to you. We may send you regular updates by email or by post on insurance, finance or investment matters. If you would rather not receive this information or do not wish to receive it electronically, email or write to us.

You may also receive financial services offers including: income insurance, life insurance, loans, finance, financial investments from other companies that we think will be of interest to you. If you would rather not receive this information or do not wish to receive it electronically, email or write to us.

We may also use your information internally to help us improve our services and help resolve any problems.

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## TELL US WHAT YOU THINK

We welcome your questions and comments about privacy. We will address all your questions, comments or complaints. If you have any concerns or complaints regarding the breach of privacy, please contact our Director - Caroline Holland at:

Red Earth Insurance  
Po Box 750 Bungalow Q 4870  
Email: [admin@reefib.com.au](mailto:admin@reefib.com.au) or Mobile 0473 007 606

# TERMS OF ENGAGEMENT

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## OUR SERVICES

In regard to, your insurance requirements we will act on your behalf as an insurance broker. As your insurance broker, we will provide the following services:

### PRE-PLACEMENT SERVICES

- Help you identify and assess your risks and develop a proposal to submit to a potential insurer/insurer;
- Providing advice on risk mitigation and management strategies;

### INSURANCE PLACEMENT AND PREMIUM FINANCING

- Seek insurance quotes (for more information on how we will seek quotes see "Approaching the Market"
- Negotiate policy coverage and policy renewal annually or as otherwise agreed in your service plan
- Seek to bind coverage where you have authorised us to do so (except in urgent circumstances where unless you instruct otherwise, we may choose to bind insurance on your behalf if we consider that is in your best interests)
- Obtain and provide a quotation for premium funding

### POST-PLACEMENT SERVICES

- Prepare and manage claims if an insured event occurs
- Advocate on your behalf during the claims process
- Facilitate policy changes and/or cancellations as per your instructions

### APPROACHING THE MARKET

We will seek quotes from the broader general insurance market before making a recommendation. We work with 35+ insurers and underwriters that provide General Insurance products, which enables us to find the right insurance product for you.

### REMUNERATION

In return for the services we provide, we will receive a commission usually between 5 and 23.5 per cent of the premium paid (excluding relevant taxes, charges and levies) which is paid to us by the insurer. In addition, we may charge you a fee. In some circumstances we charge a fee in lieu of commission.

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## POLICY CANCELLATION

If a cover is cancelled before the expiry of the period of insurance, we reserve the right to refund to you only the net return premium we receive from the insurer and not refund any part of the brokerage and/or broker fee we receive for arranging the cover. A broker fee may be charged to process the cancellation.

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## PAYMENT TERMS

You are required to pay outstanding premiums to us within 14 days from the policy start date.

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## OUR ADVICE TO YOU

When providing advice, we may take into consideration your personal objectives, financial situation or needs before making a recommendation. In order to provide this advice, we rely on you to provide accurate and complete information.

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## PERIOD OF ENGAGEMENT

Unless we agree otherwise, our appointment is for an unlimited number of years. This appointment may be cancelled by contacting us in writing and providing 30 days notices.

We also provide you with a Financial Services Guide (FSG). This document contains important information about our relationship with you such as:

- Our status as a licensed financial services provider;
- disclosure obligations on your part and ours;
- potential conflicts of interest that we have in our dealings with insurers and other service providers;
- professional indemnity insurance arrangements;
- internal and external complaints resolution procedures
- details of our privacy policy

We will notify you of any changes to terms of trade or services provided.



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