

Financial Services Guide



The financial services referred to in this Financial Services Guide (FSG) are offered by:

Bruce Chiene Pty Ltd T/as Bruce Chiene Insurance Brokers

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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 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.
- arrangements we have in place to compensate clients for losses.

From when does this FSG apply?

This FSG applies from 14th October 2025 and remains valid unless a further FSG is issued to replace it.

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, **Bruce Chiene Pty Ltd T/as Bruce Chiene Insurance Brokers**, are not independent, impartial, or unbiased pursuant to section 923A of the *Corporations Act* because:

- We may receive remuneration, commission, gifts or other benefits when we provide personal advice to you in relation to insurance products and other financial products;
- We 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) or a Record of Advice (RoA) or Important Information about our 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.

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

How can I instruct you?

You can contact us to give us instructions by post, phone or email on the contact number or details mentioned at the beginning of this FSG.

Who is responsible for the financial services provided?

Bruce Chiene Pty Ltd T/as Bruce Chiene Insurance Brokers 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.

Bruce Chiene Insurance Brokers holds a current Australian Financial Services Licensee no: 238982. The contact details for Bruce Chiene Insurance Brokers are at the beginning 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?

Bruce Chiene Pty Ltd T/as Bruce Chiene Insurance Brokers is authorised to advise and deal in general insurance products to wholesale and/or 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 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, or 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?

We maintain a record of your personal profile, including details of insurance policies that we arrange for you. We may also maintain records of any recommendations or advice given to you. We will retain this FSG and any other FSG given to you as well as any SOA, ROA or PDS that we give or pass on to you for the period required by law.

We are 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 or on our website, www.bcinsurance.com.au

If you wish to look at your file, please ask us. We will make arrangements for you to do so.

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 may be remunerated through a combination of commissions paid by insurers and/or fees paid by you. These will all be shown on the invoice that 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.

Payment Terms and Information

We will invoice you for the premium, statutory charges (e.g. stamp duty, fire services levy, etc.) and any fees for arranging your insurances. You must pay us **within 21 days of the date of the invoice, or**, as otherwise may be agreed.

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 their time on risk.

If you choose to pay via credit or debit card using the DEFT payment system, a card processing fee will apply. This fee will be clearly disclosed prior to payment and is non-refundable. It covers the cost of bank charges and related transaction services associated with card facilities.

Premium funding products enable you to pay your premiums by instalment. Premium funders do charge interest. We can assist you with arranging premium funding if you require it.

How are any commissions, fees or other benefits calculated for providing the financial services?

We may be remunerated through a combination of commissions paid by insurers and fees paid by you. The structure of our remuneration depends on the nature of the product and the services we provide.

For some products, we may elect not to receive commission from the insurer. Instead, we may charge a fee that reflects the scope and complexity of the services provided. This fee will be clearly disclosed in our invoice and any supporting documentation.

Our commission will be calculated based on the following formula:

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

In this formula:

X = our commission

Y% = the percentage commission paid to us by the insurer. Our 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 do not often pay any commissions, fees or benefits to others who refer you to us or refer us to an insurer. If we do, we will pay commissions to those people out of our commission or fees (not in addition to those amounts), in the range of 0% to 20% of our commission or fees.

Our employees that assist you with your insurance needs will be paid a market salary. They may also receive a discretionary commission of up to 25% of our commission or fee income on new leads introduced to the business.

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?

Bruce Chiene Pty Ltd T/as Bruce Chiene Insurance Brokers is a Steadfast Group Limited (**Steadfast**) Network Broker, and some of our directors hold shares in Steadfast. As a Steadfast Network Broker we have access to 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 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, we may be paid a commission by the premium funder. The commission that we are paid by the premium funder is usually calculated as a percentage of your insurance premium (including government fees or charges). 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 0% to 2% 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.

We may provide links to insurers or service providers whose products or services may be relevant to you. If you choose to engage with them, we may receive a commission from the provider, typically between 0% and 30% of the premium, which does not increase your cost. We refer only to providers we believe offer value, but we do not guarantee or endorse their services. You should assess whether the product or service suits your needs before proceeding.

Other Associations and Memberships

Bruce Chiene Pty Ltd T/as Bruce Chiene Insurance Brokers is also a member of the National Insurance Brokers Association (**NIBA**) and is bound by their Code of Conduct. We also subscribe to the Insurance Brokers Code of Practice. We are committed to fair and timely resolution of issues, the promotion of informed and effective relationships between us, our clients, insurers and others involved in the insurance industry. A copy of the Insurance Brokers Code of Practice can be found on NIBA's website <https://www.niba.com.au/insurance-brokers-code-of-practice>

What should I do if I have a complaint?

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 30 days, please contact Scott Hardiman on 02 9868 2199, by email scott@bcinsurance.com.au or put your complaint in writing and send it to him at the address noted at the beginning of this FSG. We will try and resolve your complaint quickly and fairly.
3. If our brokerage is unable to resolve your complaint to your satisfaction, as a Steadfast Network Broker we have access to a free, additional, proactive service known as the Steadfast Customer Advocacy service. It can assist if you have a problem related to satisfaction, or fair treatment in relation to your dealings with us, or your insurer. The service can be accessed by sending an email to customeradvocacy@steadfast.com.au, or by calling the Steadfast Group Ltd head office on 02 9495 6500 and asking to speak with the Customer Advocacy service.
4. Bruce Chiene Pty Ltd T/as Bruce Chiene Insurance Brokers is a member of the Australian Financial Complaints Authority (AFCA). If your complaint cannot be resolved to your satisfaction by our brokerage, or by the Steadfast Customer Advocacy service, 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?

Bruce Chiene Pty Ltd T/as Bruce Chiene Insurance Brokers 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 covers us for claims relating to the conduct of representatives who no longer work for us.

This policy satisfies the requirements covers compensation arrangements under section 912B of the Corporations Act.

Any questions?

If you have any further questions about the financial services Bruce Chiene Pty Ltd T/as Bruce Chiene Insurance Brokers provides, please contact us.

Please retain this document for your reference and any future dealings with Bruce Chiene Insurance Brokers.