

FINANCIAL SERVICE GUIDE

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

ARX Placement Solutions Pty Ltd ABN 68 656 648 538

Level 3, 185 Liverpool Street, Sydney, NSW, 2000

02 9360 2244

ARX Placement Solutions Pty Ltd (ARX) is the authorised representative of:

- > BAC Insurance Brokers Pty Ltd (BAC) ABN 92 003 043 294
Level 3, 185 Liverpool Street, Sydney, NSW, 2000
02 9360 2244
reception@bacbrokers.com.au

BAC holds a current Australian Financial Services Licence No: 240 348 and is responsible for the financial services that ARX provides to you. ARX's Authorised Representative No is 1295433, BAC is also responsible for the content and distribution of this FSG. The distribution of this FSG by ARX is authorised by BAC.

WHY WE ARE NOT INDEPENDENT, IMPARTIAL, OR UNBIASED IN RELATION TO THE PROVISION OF PERSONAL ADVICE AND THE IMPACT OF THIS ON YOU

We are not independent, impartial, or unbiased pursuant to section 923A of the Corporations Act because:

- > We or BAC may receive commission when we provide advice to you in relation to insurance products and other financial products;
- > We or BAC 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.

This FSG sets out the services that I/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 I/we offer you.
- > how I/we and others are paid.
- > any potential conflict of interest I/we may have.
- > our internal and external dispute resolution procedures and how you can access them.
- > arrangements that are in place to compensate clients for losses.

PRODUCT DISCLOSURE STATEMENT

If I/we offer to arrange the issue of an insurance policy to you, I/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 from the insurer. The PDS will contain information about the particular policy, which will enable you to make an informed decision about purchasing that product.

From when does this FSG apply?	<p>This FSG applies from 20 June 2023 and remains valid unless a further FSG is issued to replace it. I/We may give you a supplementary FSG. It will not replace this FSG but will cover services not covered by this FSG.</p>
How can I instruct you?	<p>You can contact me/us to give me/us instructions by post, phone, fax or email on the contact number or details mentioned on page 1 of this FSG.</p>
Who is responsible for the financial services provided?	<p>BAC 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.</p> <p>BAC holds a current Australian Financial Services Licensee no: 240 348. The contact details for BAC are on the front of this FSG.</p>
What kinds of financial services are you authorised to provide to me and what kinds of financial product/s do those services relate to?	<p>We are authorised to advise and deal in general insurance products to wholesale and/or retail clients under BAC's Australian Financial Service Licence. I/We will do this on behalf of BAC as your broker unless I/we tell you otherwise.</p>
Will I receive tailored advice?	<p>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. 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.</p>
Contractual Liability and your insurance cover	<p>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.</p>
What information do you maintain in my file and can I examine my file?	<p>BAC maintains a record of your personal profile, including details of insurance policies that I/we arrange for you. BAC may also maintain records of any recommendations or advice given to you. BAC will retain this FSG and any other FSG given to you as well as any SOA or PDS that I/we give or pass on to you for the period required by law.</p> <p>BAC is and I/we are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of BAC's privacy policy is available on request.</p> <p>If you wish to look at your file, please ask us. I/We will arrange for you to do so.</p>

<p>How will I pay for the services provided?</p>	<p>Payment for the services I/we provide you are payable directly to BAC. For each insurance product, the insurer will charge a premium that includes any relevant taxes, charges, and levies. BAC often receive a payment based on a percentage of this premium (excluding relevant taxes, charges, and levies) called commission, which is paid to BAC by the insurers. In some cases, you will also be charged a fee. These will all be shown on the invoice that is sent to you.</p> <p>You can choose to pay for our services by any of the payment methods set out in the invoice. You are required to pay BAC within the time set out on the invoice.</p> <p>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), I/we will retain any fee we have charged you. I/We will also retain commission depending on our arrangements with the insurer or charge you a cancellation fee equal to the reduction in commission.</p> <p>When you pay us your premium it will be banked into BAC's trust account. BAC will retain the commission from the premium you pay us and remit the balance to the insurer in accordance with BAC's arrangements with the insurer. BAC will earn interest on the premium while it is in their trust account or BAC may invest the premium and earn a return. BAC will retain any interest or return on investment earned on the premium.</p>
<p>How are any commissions, fees or other benefits calculated for providing the financial services?</p>	<p>BAC's commission will be calculated based on the following formula:</p> $X = Y\% \times P$ <p>In this formula:</p> <p>X = BAC's commission</p> <p>Y% = the percentage commission paid to BAC by the insurer. BAC's commission varies between 0% and 20%.</p> <p>P = the amount you pay for any insurance policy (less any government fees or charges included in that amount).</p> <p>Sometimes BAC will also charge you a fee.</p> <p>I/We will receive up to 90% of BAC's commission and receive a portion of the fee charged by BAC.</p> <p>Our employees that will assist you with your insurance needs will be paid a market salary and may also receive bonuses based on company performance criteria established by us (including volume of sales).</p> <p>Some insurers pay between 0% and 2.5% bonus commission on productivity, profit and/or retention. If BAC qualifies for a bonus commission from participating insurers, the amount will only be known and received at the end of the reporting period. Any premiums quoted to you will not alter because of any such bonus commission payable to BAC.</p> <p>See below for information on the Steadfast association and commission.</p>

Do you have any relationships or associations with the insurers who issue the insurance policies or any other material relationships?

BAC is a Steadfast Group Limited (Steadfast) Network Broker and its brokerage company and/or principals/directors hold shares in Steadfast.

As a Steadfast Network Broker, BAC has 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

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

BAC's commission rates for premium funding are in the range of 0% and 2% of funded premium. When I/we arrange premium funding for you, you can ask us what commission rates BAC are paid for that funding arrangement compared to the other arrangements that were available to you.

In most cases, funding will be offered by Premium Funding Australia Pty Ltd which is owned by BAC.

BAC also has a minority shareholding in ARX and may earn dividends when they are declared and paid by ARX.

What should I do if I have a complaint?

1. Contact BAC and tell BAC about your complaint. BAC will do its best to resolve it quickly.
2. If your complaint is not satisfactorily resolved within 2 days, please contact our complaints officer on 02 9360 2244 or put your complaint in writing and send it to 'complaints officer' at the address noted at the beginning of this FSG. BAC will try to resolve your complaint quickly and fairly.
3. BAC 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 are in place to compensate clients for losses?	<p>BAC has a professional indemnity insurance policy (PI policy) in place.</p> <p>The PI policy covers BAC and its representatives (including authorised representatives) for claims made against them by clients as a result of their conduct in the provision of financial services.</p> <p>The PI policy cover me/us for claims relating to the conduct of former representatives who no longer work for BAC but did at the time of the relevant conduct.</p> <p>This policy satisfies the requirements for compensation arrangements under section 912B of the Corporations Act.</p>
Any questions?	<p>If you have any further questions about the financial services, we or BAC provides, please contact us.</p> <p>Please retain this document for your reference and any future dealings with us or BAC.</p>
From when does this FSG apply?	<p>This FSG applies from 20 June 2023 and remains valid unless a further FSG is issued to replace it. I/We may give you a supplementary FSG. It will not replace this FSG but will cover services not covered by this FSG.</p>

CONTACT US

For more information please contact us:

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➤ 02 8036 6957

