

Financial Services Guide

Date prepared: 19 October 2023

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

- Health Insurance Consultants Australia Pty Ltd | ABN 87 056 947 276

In this Guide we refer to this company collectively as 'the Company'. 'We', 'us' and 'our' are used to refer to the Company as the context requires.

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.
- your duty of disclosure and other important information.

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

- We may receive commission, when we provide personal advice to you in relation to insurance products and other financial products;
- We may be subject to direct or indirect restrictions relating to the financial products in respect of which personal advice is provided; and/or
- 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).

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

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 to Contact Us

HICA Head Office - Melbourne – Australia

Post: PO Box 1000, Templestowe VIC 3106

Toll Free (AUS): 1300 44 22 01 (1300 HICA 01)

Telephone: +61 3 9439 9888

Facsimile: +61 3 9431 4469

Email: enquiries@hica.com.au

Web: hica.com.au

From when does this FSG apply?	This FSG applies from 19 October 2023 and remains valid unless a further FSG is issued to replace it. We may give you a supplementary FSG. It will not replace this FSG but will cover services not covered by this FSG.
How can I instruct you?	You (and any persons authorised to give instructions on your behalf) can contact us to give instructions by post, phone, fax or email as per the contact details at the end of this guide.
Who is responsible for the services provided?	HICA is responsible for the services that will be provided to you, or through you to your family members, including the distribution of this FSG. The contact details for HICA are provided above.
What kinds of services are you authorised to provide to me and what kinds of product/s do those services relate to?	Health Insurance Consultants Australia Pty Ltd are authorised to: <ul style="list-style-type: none">advise and deal in health insurance products to corporate and/or retail clients. We will do this for you as your broker unless we tell you otherwise. In some situations, it may be more appropriate for us to access insurance arrangements or manage claims where we act as the agent of the insurer. If and when this situation arises, we will inform you.
Will I receive tailored advice?	Maybe not in all cases. However, we may need information about your personal objectives, details of your current situation and any relevant information, so that we can arrange health 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 health 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, 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 health 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 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. A copy is also available on our website, www.hica.com.au/privacy.

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 often receive a payment based on a percentage of this premium (excluding relevant taxes, charges and levies) called commission, which is paid to us by the insurers. However, in some cases we will also charge you a fee. 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 do not earn interest on the premium while it is in our trust account or we will not invest the premium and earn a return.

<p>How are any commissions, fees or other benefits calculated for providing the financial services?</p>	<p>Our commission will be calculated based on the following formula:</p> $X = Y\% \times P$ <p>In this formula:</p> <p>X = our commission</p> <p>Y% = the percentage commission paid to us by the insurer. Our commission varies between 0 and 5% for health insurance and between 0 and 15% for overseas visitors health cover.</p> <p>P = the amount you pay for any insurance policy (less any government fees or charges included in that amount).</p> <p>Any fees that we charge you will be disclosed in writing.</p> <p>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 50% of our commission or fees.</p> <p>Our employees that will assist you with your insurance needs will be paid a market salary. They may also from time to time be eligible to receive incentives or bonuses based on business retention or generation.</p> <p>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.</p>
<p>What should I do if there is a change in my circumstances?</p>	<p>You must advise us as soon as reasonably practicable of any changes in your circumstances that may affect the services to be provided by us or the cover provided under your insurance policy. We may need to give you advice as to the suitability of the insurance for your changed circumstances to ensure it remains appropriate for your needs, objectives and financial situation.</p>
<p>Do you have any relationships or associations with the insurers who issue the insurance policies or any other material relationships?</p>	<p>We have entered a number of strategic affiliations in relation to the provision of specialist health insurance services to a range of financial service providers, not for profits, corporates and professional associations. For the most part, these affiliation channels may broaden the scope of products and services that we are able to provide to you. In some circumstances, however, we may not be able to provide products or services that conflict with the interests of our affiliates and the services they may otherwise provide to you.</p>
<p>What arrangements do you have in place to compensate clients for losses?</p>	<p>We have a professional indemnity insurance policy (PI policy) in place.</p> <p>The PI policy covers us and our representatives for claims made against us and our representatives by clients as a result of the conduct of us, our employees or representatives in the provision of financial services.</p> <p>Our PI policy will cover us for claims relating to the conduct of representatives who no longer work for us.</p>

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 21 days, please contact our Client Services Manager on +61 3 94399888 or put your complaint in writing and send it to the address noted at the beginning of this FSG. We will try and resolve your complaint quickly and fairly.
3. HICA is a member of the Australian Financial Complaints Authority or 'AFCA'. The AFCA is the external dispute resolution (EDR) scheme to deal with complaints from consumers involving financial services and products. If your complaint cannot be resolved to your satisfaction by us, you have the right to refer the matter to the AFCA. The AFCA can be contacted at:
Mailing address: AFCA, GPO Box 3, Melbourne, VIC 3001
Ph - 1800 931 678 | Email – info@afca.org.au | Web – www.afca.org.au

What is my duty of disclosure?

In order to make an informed assessment of your application for cover and calculate the appropriate premium, your insurer may require information about you relevant to the risks you are asking them to insure. This information extends to anyone seeking to be covered by the policy. For this reason, before you enter into a contract of insurance with an insurer, you have a duty, under the Insurance Contracts Act 1984, to disclose to the insurer every matter that you know, or could be reasonably expected to know, is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms. You have the same duty to disclose those matters to the insurer before 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 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 under the contract in respect of a claim, or may cancel the contract.

If the non-disclosure is 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.

We will not be responsible for any consequences which may arise from any delayed, inaccurate or incomplete information.

Any questions?

If you have any further questions about the financial services we offer please contact us on Phone +61 3 94399888 or visit our website at www.hica.com.au

Please retain this document for your reference and any future dealings with us.
