



iO2 insurance group

Financial Services Guide

The financial services referred to in this financial services guide (FSG) are offered by: **iO2 Insurance Group Pty Ltd** ABN 30 613 722 704, T/as; iO2 Insurance Group, iO2 Insurance Brokers, Aspire Insured Solutions, IPS QLD, Insurance Placement Solutions Australia, IPS Sunshine Coast, Insurance Placement Solutions, Insurance Professionals Sunshine Coast

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Australian Financial Services Licence (AFSL) No: 490721. AFSL Authorisations:

This licence authorises the licensee to carry on a financial services business to:

(a) provide financial product advice for the following classes of financial products:

(i) general insurance products; and

(b) deal in a financial product by:

(i) applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of the following classes of products:

(A) general insurance products;
to retail and wholesale clients.

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, iO2 Insurance Group Pty Ltd, 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 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.

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.

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.

From when does this FSG apply?	This FSG applies from 01/07/2021 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 can contact us to give us instructions by phone, or email on the contact number or details mentioned on page 1 of this FSG.
Who is responsible for the financial services provided?	<p>iO2 Insurance Group Pty Ltd 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>iO2 Insurance Group Pty Ltd holds a current Australian Financial Services Licensee no: 490721. The contact details for iO2 Insurance Group Pty Ltd 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?	iO2 Insurance Group Pty Ltd is authorised to advise and deal in General Insurance products to wholesale and retail clients.. We will do this for you as your broker unless we tell you otherwise.
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, or to give you advice about your insurance needs. We will ask you for the details that we need to know.</p> <p>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.</p> <p>You should read the warnings contained in any SOA, or any other warnings (e.g General Advice Warnings) that we give you, carefully before making any decision about an insurance policy.</p> <p>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 upon renewal of your insurances.</p>
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?	<p>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 or PDS that we give or pass on to you for the period required by law.</p> <p>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.io2.com.au</p> <p>If you wish to look at your file please ask us. We will make arrangements for you to do so.</p>

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. Any fee we charge will 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.

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

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 27%.

P = the amount you pay for any insurance policy (less any government fees or charges included in that amount).

Any fees that we charge you will be shown on your Tax Invoice and shown as a Broker Fee.

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 15% of our commission or fees.

From time to time we may receive referral fees from business suppliers and partners, for business we refer to them.

Our employees that will assist you with your insurance needs will be paid a market salary and may receive a bonus based upon the overall performance of 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?

iO2 Insurance Group Pty Ltd is a Steadfast Group Limited (**Steadfast**) Network Broker. Steadfast has exclusive arrangements with some insurers and premium funders (**Partners**) under which Steadfast will receive between 0.5 – 1.5% commission for each product arranged by us with those Partners. Steadfast is also a shareholder of some Partners.

We may receive a proportion of that commission from Steadfast at the end of each financial year (or other agreed period).

As a Steadfast Network Broker we have access to member services including model operating and compliance tools, procedures, manuals and training, legal, technical, banking and recruitment advice and assistance, group insurance arrangements, product comparison and placement support, claims support and group purchasing arrangements. These member services are either funded by Steadfast, subsidised by Steadfast or available exclusively to Steadfast Network Brokers for a fee.

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. We may also charge you a fee (or both). 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 3% 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. The amount of our commission and any fee that we charge will be set out in the premium funding contract.

What should I do if I have a complaint?	<ol style="list-style-type: none"> 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, please contact Joel Laventure on +61 7 5345 5414 or joel@io2.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. iO2 Insurance Group Pty Ltd 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. The AFCA can be contacted at: Address: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3000 Ph - 1800 931 678 or 1300 565 562 Fax - 03 9613 6399 Interpreter Service – 131 450 Email - info@afca.org.au Website – www.afca.org.au
What arrangements do you have in place to compensate clients for losses?	<p>iO2 Insurance Group Pty Ltd has a Professional Indemnity insurance policy (PI policy) in place.</p> <p>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 will not cover us for claims relating to the conduct of representatives who no longer work for us.</p>
Any questions?	<p>If you have any further questions about the financial services iO2 Insurance Group Pty Ltd provides, please contact us.</p> <p>Please retain this document for your reference and any future dealings with iO2 Insurance Group Pty Ltd.</p>

Terms of Engagement for iO2 Insurance Group and Insurance Placement Solutions Clients

In regard to policies of general insurance, iO2 Insurance Group and Insurance Placement Solutions will act on your behalf as an insurance broker.

Our Team

- Joel Laventure – Managing Director
- John Hollman – Director
- Alisa Laventure – General Manager

Our Services

As your insurance broker, we may provide the following services;

Pre-placement services

- Help you identify and assess your risks and develop a proposal to submit to a potential insurer/insurers;
- 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
- 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, if required

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 have arrangements with a wide range of insurers and underwriters, 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 0% and 26.5% per cent of the premium paid (excluding relevant taxes, charges and levies) which is paid to us by the insurer once you have decided to proceed with the insurance policy coverage, and a fee, payable by you.

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.

Payment Terms

You are required to pay outstanding premiums to us within the time set out on our invoices.

Our advice to you

When making a recommendation, we will not take into consideration your personal objectives, financial situation or needs. Before taking any action, you should consider whether the advice we have provided is appropriate to you having regard to your individual circumstances. Clients should obtain and read the relevant product disclosure statements before making a decision.

Period of Engagement

Unless we agree otherwise, our appointment is for an unlimited period of time commencing at the policy inception date. This appointment may be cancelled at any time by you or us in writing.

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.

2022 NIBA Insurance Brokers Code of Practice

For more information relating to the 2022 NIBA Insurance Brokers Code of Practice, please contact us, or refer to the following link for more information:

https://www.niba.com.au/wp-content/uploads/2022/10/Code_of_Practice_241022_Final.pdf

Major Uninsured Risks

The accompanying documents summarise the cover you have asked us to arrange on your behalf for your protection. Following is a list of insurance products that may highlight some significant gaps in your current insurance coverage. ***This list is not exhaustive and does not include every type of policy available.*** The list is intended to help you make informed decisions and determine whether you need additional protection for your peace of mind. As individual needs and circumstances are constantly evolving, we recommend that you review your coverage regularly, to ensure you are still comfortable with the scope of cover provided by your existing insurance policies. Please contact us if you are unsure about what you are covered for.

Please note, the list may include the policies you already have cover in place for:

Accounts Receivable	Extra Territorial Workers Comp	Personal Term Life
Advanced Business Interruption	Fine Art	Personal Trauma
Association Liability	Fire and Perils	Personal Valuables
Aviation Hull & Liability	Fleet Motor	Plant and Machinery
Bloodstock	Flood Insurance	Pleasure Craft
Builders Warranty	General Property	Pluvius (Weather)
Burglary and Theft	Glass	Political Risk
Business Interruption	Goods in Transit	Private Motor
Cancellation & Abandonment	Group Personal Accident	Prize Indemnity
Caravan and Trailer	Home and Contents	Product Recall / Guarantee
Carriers Cargo	Industrial Special Risks	Product Tamper / Contamination
Charterer's Legal Liability	Information Technology Liability	Professional Indemnity
Commercial Motor Vehicle	Inpat Insurance	Property
Construction / Contract Works	Investment Managers Liability	Property Owners – Commercial
Corporate and Leisure Travel	Journey Injury	Public and Products Liability
Credit Insurance	Key Person	Rent Default (Commercial Landlords)
Crime Insurance	Kidnap, Ransome and Extortion	Rent Default (Residential Landlords)
Crop Insurance	Landlords (including Rent Default)	Run Off Cover (various classes)
Cyber Event Protection	Legal Expenses	Salary Continuance
Deductible Buy Back	Liability	Ship Builders Warranty
Directors and Officers Liability	Livestock	Statutory Liability
Domestic Workers Compensation	Machinery Breakdown	Strata – Residential & Commercial
Drone Insurance	Management Liability	Surety Bonds
Electronic Equipment Breakdown	Marine Cargo / Export / Import / Local	Tax Audit
Employee Dishonesty	Marine Hull	Trade Credit
Employment Practices Liability	Medical Indemnity / Malpractice	Trailer in Control – First/Third Party
Environmental Impairment Liability	Money	Travel
Events and Entertainment Liability	Mortgage Protection	Trustee Liability
Excess Liability	Motor Vehicle	Umbrella Liability
Expat Insurance	Personal Accident and Sickness	Voluntary Workers Personal Accident
Extended Warranty	Personal Income Protection	Workers Compensation

If you have any questions regarding these policies, the cover they can provide, or would like a quotation for your consideration, please don't hesitate to contact the team at iO2 for more information.