

Financial Services Guide



May 2021

1. This Document

This document is the Financial Services Guide (FSG) for Global Transport & Automotive Insurance Solutions Pty Ltd ABN 93 069 048 255 AFSL 240714 (GT Insurance).

2. Purpose

The FSG contains information about GT Insurance so you can make an informed decision whether to engage GT Insurance to provide you with any of the financial services outlined in this guide. It explains:

- the financial services offered by GT Insurance
- the charges or remuneration that may be paid to GT Insurance or other parties for the services provided; and
- how GT Insurance deals with complaints.

3. Retail Clients

If you are a retail client and GT Insurance arranges insurance for you, GT Insurance will provide you with a Product Disclosure Statement (PDS) if GT Insurance is required to do so. The PDS is prepared by the insurer and contains important information about the features of the insurance policy so that you can make an informed choice about whether to acquire the product.

4. About Us

The services covered in this FSG are provided by:

Global Transport & Automotive Insurance Solutions Pty Ltd (trading as GT Insurance)

ABN: 93 069 048 255

AFS Licence Number: 240714

Address: Level 3, 213 Miller Street, North Sydney NSW 2060

Telephone: (02) 9966 8820

Facsimile: (02) 9966 8840

GT Insurance is a licensed underwriting agency authorised to provide you with general advice on, and deal in, general insurance products.

5. Important Relationships

GT Insurance is wholly owned by Allianz Australia Insurance Limited ABN 15 000 122 850 (Allianz)

AFS Licence Number 234708.

GT Insurance has a binding authority from Allianz to enter into, vary and/or dispose of, on its behalf, certain types of insurance business that it issues.

6. Remuneration

GT Insurance receives commission from Allianz each time you buy a policy (including renewals), and for some variations to your policy which increase the premium payable. The commission is calculated as a percentage of the base premium (this is the premium less stamp duty, GST and other government taxes, charges and levies).

Where you have been referred to GT Insurance by a third party, GT Insurance may pay them a part of the commission it earn. Any such commission GT Insurance pays to a referrer is at no extra cost to you.

GT Insurance pays its staff and representatives an annual salary for their services and they may also receive bonuses or other incentives and rewards based on their performance relating to sales of products and other business criteria.

From time to time, GT Insurance may participate in sales incentive schemes and Allianz may provide other benefits such as promotional items, financial assistance for promotion of its products, business related conferences, study trips or other functions. GT Insurance may also be eligible to qualify for other benefits such as awards or hospitality events. These benefits are provided to us at no additional costs to you.

GT Insurance may also charge an annual policy fee to assist in covering its expenses. The amount GT Insurance charges depends on the premium payable by you.

GT Insurance may also receive a profit share commission from Allianz in the future if a particular portfolio of business reaches a certain level of profitability.

GT Insurance may receive a profit share commission from Allianz for insurance placed by GT Insurance (or renewed) with Allianz in each calendar year. If an agreed profit threshold is exceeded (determined according to a formula that takes into account matters such as premium received, claims and expenses incurred), GT Insurance receives an agreed percentage of the excess, up to a cap of 30% of the net result (total income minus total outgoing expenses).

In the event of a refund for the cancellation or adjustment of a policy, GT Insurance reserves the right to retain its remuneration.

If you require further details about any of the above remuneration received from Allianz, please ask us within a reasonable time after receiving this FSG and before GT Insurance provides you with financial services.

7. General Advice Warning

It is important that you understand and are happy with the policy(ies) GT Insurance and its representatives can offer. GT Insurance can give you general advice and information to help you decide, but GT Insurance does not provide personal advice about whether a product is appropriate for your objectives, financial situation or needs. You should carefully read the relevant before making any decisions to purchase a financial product.

8. Complaints Handling

If you are dissatisfied with GT Insurance's service in any way, please contact us. GT Insurance will seek to resolve the issue in accordance with GT Insurance's Complaints Handling Procedure. To obtain a copy of GT Insurance's Complaints Handling Procedure please visit our website (www.gtins.com.au) or call us on (02) 9966 8820.

If you are unhappy with the resolution of your complaint, or with the way that GT Insurance has handled your complaint, you may be able to refer the matter to the Australian Financial Complaints Authority (AFCA), subject to its terms of reference. AFCA provides a free and independent dispute resolution service for consumers who have general insurance disputes falling within its terms of reference and its contact details are:

Australian Financial Complaints Authority

Phone: 1800 931 678

Email: info@afca.org.au

Post: GPO Box 3, Melbourne VIC 3001

Website: www.afca.org.au

9. Privacy Policy

At GT Insurance, the privacy of your personal information is important to us. Where it is possible, GT Insurance will collect personal information directly from you. The personal information collected and maintained by GT Insurance includes your name, address, contact details and information specific to your product preference. However, in some circumstances GT Insurance may need to collect your personal information from third parties for the purposes of assessing your claim under the insurance policy.

GT Insurance aims to ensure that your personal information is accurate, up to date and complete. Please contact us on (02) 9966 8820 EST 9am – 5pm, Monday to Friday if you would like to seek access to or revise your personal information or feel that the information GT Insurance currently has on record is incorrect or incomplete.

GT Insurance has adopted the principles set out in the *Privacy Act* as part of its continuing commitment to client service and maintenance of client confidentiality. For further details, please refer to the GT Insurance Privacy Policy which is available on our website www.gtins.com.au. If you believe that the privacy of your personal information has been interfered with, you may lodge a complaint by contacting us on (02) 9966 8820 EST 9am - 5pm, Monday to Friday, or contact us by writing to:

Complaints Manager

Global Transport & Automotive Insurance Solutions Pty Ltd
PO Box 1937
North Sydney NSW 2059

Your complaint will be managed and dealt with through our Complaints Handling procedure.

If however, you are not satisfied with the way GT Insurance has handled your complaint, you may contact the Office of the Australian Information Commissioner on 1300 363 992.

10. Compensation Arrangements

GT Insurance and its employees/representatives are covered under professional indemnity insurance that complies with the requirements of section 912B of the *Corporations Act 2001* (Cth). Subject to its terms and conditions the insurance will continue to cover claims in relation to our employees/ representatives who have ceased to act or work for GT Insurance (but who did at the time of the relevant conduct).

11. Currency

This FSG applies from 21 May 2021 and remains valid unless a further FSG is issued to replace it.

12. Receiving Instructions

GT Insurance is able to receive your instructions by telephone, facsimile, email, letter and in person.