



Important Information about Us, You and Insurance

Thank you for considering Pillar to provide general insurance broking services to you.

There are four important documents that outline our relationship with you, the services we can provide to you, and the responsibilities we share. These are:

1. Terms of Engagement

Outlines the basis on which we will provide our services to you.

2. Financial Services Guide

Provides you with information about Pillar to help you decide whether to use the financial services we provide.

3. Privacy Policy

Describes our policies and practices in relation to the handling and use of personal information.

4. National Insurance Brokers of Australia (NIBA) Code of Practice

Sets out our standards of conduct in the provision of our services to you. You can obtain a copy of the Code [here](#).

These documents should not be confused with your Insurance Policy documents. Each individual policy of insurance consists of two other important documents, the Policy Schedule, and the Product Disclosure Statement.

If you have any queries, please contact us:

Pillar Brokerage

39 William Street, Norwood SA 5067
PO Box 780, Kent Town SA 5071
P 08 8362 5553
E enquiries@pillarbrokerage.com.au
W www.pillarbrokerage.com.au



Terms of Engagement

Thank you for considering Pillar to provide general insurance broking services to you.

This document outlines the basis on which we will provide our services to you. You should also consider our Financial Services Guide, which can be found [here](#).

These Terms of Engagement contain important information, including but not limited to, our regulatory and statutory obligations and the duties of Pillar, and you, in relation to the services. You should retain this document as you may wish to refer to it again at a future date. If there is anything you do not understand or accept, please contact us.

By instructing us, you are agreeing to and accepting these Terms of Engagement.

Defined Terms

In this document there are some defined terms, which are:

'We/Us/Pillar' means Pillar Brokerage Pty Ltd ABN 23 647 708 307, a Corporate Authorised Representative (CAR1285560) of Webster Hyde Heath Insurance Brokers Pty Ltd ABN 87 109 457 945 AFSL 277842.

'You' means the person(s)/business/entity to whom this Terms of Engagement has been provided or any other person(s)/business/entity that intend to rely upon the information herein.

'Our Team' means the Pillar Team, details of which can be found [here](#).

Our Services

As your insurance broker, we will 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 with you
- 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

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 have arrangements with a limited number of insurers and underwriters. When providing you with our recommendation we will only recommend products from these insurers and will not seek quotes from the broader general insurance market.

Remuneration

In return for the services we provide, we will receive a commission usually between 5 and 27 per cent of the premium paid (excluding relevant taxes, charges and levies) which is paid to us by the insurer 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 Pillar within the time set out on our invoice.

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 Statement(s) before making a decision.

Period of Engagement

Unless we agree otherwise, our appointment is ongoing. This appointment may be cancelled by you, or us, with 30 days written notice from either party.

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

Insurance Brokers Code of Practice

Websters is a subscriber to the National Insurance Brokers of Australia (NIBA) Code of Practice. The Code sets out standards of conduct for all Members of NIBA.

The Code is independently monitored and enforced by a Code Compliance Committee, the Insurance Brokers Code Compliance Committee (IBCCC). The Code provides additional safeguards for clients that are not set out in the law. In some areas, the Code sets higher standards than those required by law. No part of the Code limits, or is intended to limit, a client's rights under the law. You can obtain a copy of the Code, [here](#).

Any Questions, and Thank You

Thank you for allowing us to assist with your insurance needs, we appreciate it.

If you have any further questions about these Terms of Engagement or the financial services we provide, please contact us.

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



Financial Services Guide

This Financial Services Guide (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 1 November 2022 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 you instruct us?

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

Who is responsible for the financial services provided?

We are responsible for the financial services that will be provided to you, or through you to your family members, including the distribution of this FSG. Pillar Brokerage Pty Ltd ABN 23 647 708 307 is a Corporate Authorised Representative (CAR1285560) of Webster Hyde Heath Insurance Brokers Pty Ltd ABN 87 109 457 945 AFSL 277842. The contact details for us are on the front of this FSG.

What financial services are we authorised to provide and what kinds of financial product(s) do those services relate to?

We are authorised to provide advice and deal in general insurance products. We will do this for you as your broker unless we tell you otherwise.

Not Independent

Pillar may not be considered independent, impartial, or unbiased pursuant to section 923A of the Corporations Act because:

- We may receive commissions or other benefits when we provide personal advice to you in relation to insurance products and other financial products, and
- 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.



Will you 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, 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 we maintain in your file, and can you examine the 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 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. If you wish to look at your file, please ask us. We will make arrangements for you to do so.

How will you 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.

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 may 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 30%.

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

We have a set of standard non-refundable Broker Fees that we charge you for the cost of services such as:

- Market research on products available
- Assessing the claims paying ability of insurers
- Sourcing alternative quotations and coverage
- Risk analysis and portfolio co-ordination

All fees payable for our services will be advised to you at the time of providing the advice or service. Our employees that will assist you with your insurance needs will be paid a market salary.

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.

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

We are a Steadfast Group Limited (Steadfast) Network Broker. Steadfast has exclusive arrangements with some insurers under which they will receive between 0.5 – 1.5% commissions for each policy arranged by us with those insurers. This is used to operate Steadfast. We do not receive any of these commissions.

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. The commission that is paid by the premium funder is usually calculated as a percentage of your insurance premium (including government fees and charges). If you instruct us to arrange or issue a product, this is when we become entitled to the commission. We will tell you the basis and amount of any such payment if you ask us.

Steadfast owns IQumulate Premium Funding (IQumulate). Under their arrangement, Steadfast will receive a marketing and administration fee of between 0.5% - 0.75% for each amount funded by Steadfast Network Brokers.

You have a right to request further information in respect of the remuneration, the range of amounts or rate of remuneration and soft dollar benefits received by the licensee and/or representative.



Your Duty of Disclosure

When you apply for an insurance policy, or renew or extend your existing policy, you have to tell the insurer everything about you and your situation that is relevant or could reasonably be expected to be relevant to the insurer's decision to insure you, this is known as your 'Duty of Disclosure'.

You do not need to tell the insurer anything that:

- Reduces the risk they insure you for; or
- Is common knowledge; or
- The insurer knows or should know as an insurer; or
- The insurer waives your duty to tell them about.

If you do not tell the insurer anything you are required to tell them, they may cancel your contract or reduce the amount they will pay you if you make a claim, or both. If your failure to tell them is fraudulent, they may refuse to pay a claim and treat the contract as if it never existed.

Special Conditions Applicable to Consumer Insurance Contracts

Special conditions apply to your Duty of Disclosure with respect to Consumer Insurance Contracts, which are those obtained wholly or predominantly for personal, domestic or household purposes of the policyholder.

You have a duty under the Insurance Contracts Act 1984 to take reasonable care not to make a misrepresentation to the insurer ('your duty').

This includes information you have previously told us that is relevant to your policy, which we passed on to the insurer. The insurer requires you to contact us to tell us if this information is incorrect, or if it has changed. If you do not tell us about a change to something you have previously told us, the insurer will take this to mean that there is no change.

To ensure you meet your duty, when you contact us to advise of any information that is incorrect or has changed, the updated information you give us must be truthful, accurate and complete.

If you fail to meet your duty, the insurer may be able to cancel your contract or reduce the amount it will pay if you make a claim, or both. If your failure is fraudulent, the insurer may be able to refuse to pay a claim and treat the contract as if it never existed.

What should you do if you have a complaint?

1. Contact us and tell us about your complaint. We will try and resolve your complaint quickly and fairly.
 - a. By phone 08 8362 5553, or
 - b. By email enquiries@pillarbrokerage.com.au, or
 - c. By mail PO Box 780, Kent Town SA 5071
2. We will acknowledge receipt of your complaint in writing within 1 business day. We will then investigate the matter and attempt to resolve your complaint in accordance with our Complaints Management Policy. We will advise you of the outcome of our review within 30 days of when you first made your complaint. Some complex matters may require an extension to thoroughly investigate the complaint and bring it to resolution. We will notify you if this is applicable.
3. We are 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:
 - a. Phone 1800 931 678 (free-call),
 - b. Online www.afca.org.au,
 - c. Email info@afca.org.au, or
 - d. Post GPO Box 3, Melbourne, VIC 3001

**What arrangements do we have in place to compensate clients for losses?**

We have a Professional Indemnity insurance policy ('PI policy') in place.

The PI policy covers us and our representatives (including our authorised 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.

Our PI policy will cover us for claims relating to the conduct of representatives who no longer work for us.

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

Any questions?

Thank you for allowing us to assist with your insurance needs, we appreciate it.

If you have any further questions about the financial services we provide, please contact us.

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



Privacy Policy

Our Privacy Policy Statement

We are committed to protecting your privacy and confidentiality in accordance with the Privacy Act 1988 (cth). This Privacy Policy describes our current policies and practices in relation to the collection, handling and use disclosure of personal information.

What information do we collect and how do we use it?

We will collect personal information for primary purposes, which are relevant to providing and administering our products and services.

To enable us to arrange and provide insurance quotes and insure your risks, we collect the information needed by insurers etc. We may need to provide this information to our underwriters and reinsurers. Some of these companies may be located outside Australia. By utilising our services, you consent to the electronic transfer of your personal information via email, the internet and other transmission systems.

When a claim is made under the policy, to enable us to assess the claim, we and our representatives (including loss adjusters, investigators, medical advisers and lawyers) will collect information about the claim, some of which may be personal information. We may collect the information from you or from third parties. We provide this information to the insurer and those appointed to assist you in making a claim. Again, this information may be passed on to our underwriters and reinsurers. We may use your personal information internally to help us improve our services and help resolve any problems.

What if you don't provide some of the information to us?

We can only apply for and arrange financial service products if we have all relevant information. The insurance laws also require insureds to provide us with all the information we need in order to be able to decide whether to insure and on what terms. Credit Providers also require specific information to help them to assess any credit applications that we may facilitate on your behalf.

How do we hold and protect your information?

We hold the information we collect from you in our computer system and in our hard copy files. We ensure that your information is safe by following the usual security procedures expected by our clients and as dictated by the Privacy Act 1988 (cth).

All information on our server is backed up daily by TP Solutions and the information is stored within Australia. TP Solutions complies with the Privacy Act 1988 (cth) and is not authorised to access any of your personal information except for the purpose of storing the information.

Will we disclose the information we collect to anyone?

We may only disclose information to:

- Financial institutions, other AFS licensees, Insurers, underwriters and reinsurers (for the purpose of seeking recovery from them or to assist them to assess insurance risks only)
- Premium Funders/ credit providers for the purpose of gaining quotations and on arranging funding of your insurance premiums / financial Investments
- An investigator, assessor, State or Federal Health Authorities, lawyers, accountants, medical practitioners, hospitals or other professional advisors (for the purposes of investigating or assessing your claim)
- A lawyer or recovery agent (for the purpose of defending an action by a third party against you or for the purpose of recovery costs including your excess)
- Contractors who supply services to us, e.g. to handle mailings on our behalf
- An immediate family member
- Other companies in the event of a corporate sale, merger, reorganisation, dissolution or similar event where we are requested to supply relevant insurance information

However, we will do our best to ensure that they protect the information in the same way that we do.

We may provide this information to others if we are required to do so by law or under some unusual other circumstances which the Privacy Act 1988 (cth) permits. We do not sell, trade, or rent personal information to others.



How can you check, update or change the information we are holding?

Upon receipt of your written request from you and enough information to allow us to identify the information, we will disclose to you the personal information we hold about you.

We will also correct, amend or delete any personal information that we agree is inaccurate. If you wish to access or correct your personal information please write to the Privacy Officer, C/- our office.

We do not charge for receiving a request for access to personal information or for complying with a correction request. We do, however, reserve the right to charge you for all reasonable costs and outgoings specifically incurred in meeting your request for information.

Your Consent

By asking us to quote or arrange insurance to you and your clients, you consent to the collection and use of the information you have provided to us for the purposes described above.

Information Sent Overseas

In certain situations, it is likely that some or all of the Personal Information that you provide to us may be disclosed to businesses that operate overseas.

This would only occur where the product provider/intermediary is based overseas – e.g. Lloyds of London syndicates or brokers and other overseas based insurers and intermediaries or in situations where we utilise “Cloud Computing” services that are situated outside Australia.

In all such cases we commit to making reasonable enquiries to ensure that these organisations comply with their local privacy legislation where such legislation is comparable to the Australian legislation and to comply with the key components of Australian Privacy legislation in cases where their local legislation is considered inadequate or non-existent.

Contact Details

The Privacy Officer;

By phone on 08 8362 5553

By fax on 08 8362 5788

In writing at PO Box 780, Kent Town SA 5071

In person at 39 William Street, Norwood, South Australia

Via email privacy@websters.com.au