



E.D.A.

INSURANCE SERVICES

Australian Financial Services Licence No.: 238968

A Member of



Office: First Floor, 58 Walcott Street,
Mt Lawley, WA 6050

Postal: PO Box 335,
Mt Lawley, WA 6929

Telephone: (08) 9272 4611

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Financial Services Guide

Before seeking our advice, you probably have a number of questions you would like to ask about ED'A Group Pty Ltd (EDA Group). You have the right to ask us about our charges, the type of advice we will give you and what you can do if you have a complaint about our services. Key information is set out in answer to the questions below. If you need more information or clarification, please ask us. This Financial Services Guide is issued with the authority of ED'A Group.

Retail Products:

You should also be aware that you are entitled to receive a 'Statement' outlining information about remuneration and/or other benefits we may receive and any interests or associations we may have that may influence us in providing this advice. This information is disclosed on your Tax Invoice.

In the event we make a recommendation to acquire a particular financial product or offer to arrange the issue of a financial product, we must also provide you with a Product Disclosure Statement containing information about the particular product which will enable you to make an informed decision in relation to the acquisition of that product.

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.

We undertake a review of all insurers with which we deal with regularly on an annual basis. When considering the renewal of

your insurance policy, we will only seek additional quotes where the premium quoted by your current insurer is greater than 10% of the prior year premium.

BEFORE YOU GET OUR ADVICE

Who is my adviser?

Your adviser is an employee of ED'A Group Pty Ltd. They are remunerated with a market salary.

Who is the Licensee?

Our Representatives are authorised by Australian Financial Services Licensee, EDA Group Pty Ltd (Licensee). EDA Group holds an Australian Financial Services Licence No. 238968 and is responsible for the advice provided by its representatives

ED'A Group is a Member of the Steadfast Group Limited (Steadfast) and the National Insurance Brokers Association (NIBA) and must comply with their Code of Ethics and Rules of Professional Conduct.

How you can instruct us?

You can contact us to give us instructions by telephone, post, facsimile or email. When requesting to cancel a policy, in all cases we require your instructions in writing (*this can be achieved by post, facsimile or email*).

What advisory services are available to me?

EDA Group Pty Ltd is authorised to provide advice and deal in general insurance products to retail and wholesale clients.

When our representatives provide these services to you, they will act as your broker. EDA Group can also arrange premium funding, if required.

In particular we offer these services for the following products:

Retail Products

- Motor Vehicle Insurance Products
- Home Building Insurance Products
- Home Contents Insurance Products
- Sickness & Accident Products
- Consumer Credit Insurance Products
- Travel Insurance Products
- Personal & Domestic Property Insurance Products

Wholesale Products

- Business & Professional Packs
- Trade Packs
- Construction Insurance
- Workers Compensation

How will I pay for the service?

You are entitled to know how and what we will charge for our services.

At the time of issuing this Financial Services Guide we are unable to provide you with the exact amount of remuneration and/or benefits we may receive in relation to your policy/ies, however for all retail clients, we will, either when the advice is given, or as soon as practicable after, disclose of the exact dollar amount of any remunerations and/or benefits we will receive. This will be included on your Tax Invoice.

ED'A Group offers the following range of payment options or a combination of them:

- A fee paid by you to our representative invoiced through EDA Group. This is referred to as 'fee for service' or 'broker fee'; and/or



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Commissions paid to our representative as a consequence of insurance products recommended. Such commissions are based on the premium you pay in respect of the Financial Product acquired.

How are fees and commissions calculated and deducted?

ED'A Group broker fees are based upon the time spent providing you with the advisory services you require and will be discussed with you. *The initial and renewal commission are calculated as a percentage of the annual cost of the insurance policy and will be based on the following formula:*

$$X = Y\% \times P$$

In this formula:

- X = the commission,
- Y% = the percentage commission paid to us by the insurer
- P = the amount you pay for any insurance policy (less any government fees or charges in that amount).

The range of commission paid by the insurer is illustrated below and is dependant upon the product type and the insurer.

This will typically be as follows:

Retail Products

- Motor Vehicle 0 – 11.0%
- Home & Contents 0 – 22.5%
- Personal Accident 0 – 22.5%
- Pleasure Craft 0 – 20.0%
- Travel 0 – 30.0%

Wholesale Products

- Workers Compensation 0 – 5.0%
- All other wholesale products 0 – 20.0%

We may be entitled to receive additional commissions where we use electronic data interface (*Sunrise*) to process your policy with certain underwriters. Where this is the case, for retail clients, the amount will be included in the commission declared on your Tax Invoice. In the event of mid term cancellations, ED'A Group will not refund to you any part of the commission or broker fee that may arise due to the cancellation.

When you pay us your premium it will be banked into our trust account. We retail 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.

Terms of payment

Invoices

We will invoice you for the premium, statutory charges (eg *stamp duty, GST, etc*) and any fees we charge for arranging your insurances. You must pay us within 14 days of the policy inception date or, in the case of a renewal, before the expiry date of the contract of insurance.

If you do not pay the premium on time, the insurer may cancel the contract of insurance and you will not be insured. The insurer may also charge a short term penalty premium for the time on risk.

Premium Funding

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*).

Our commission rates for premium funding are in the range of 0% - 2% of funded premium. When we arrange premium funding for you, you can ask us what commission rates are paid for that funding arrangement compared to other arrangements that were available to you. In addition to this commission payment, we may be entitled to receive an overrider of between 0% - 0.78% of your premium, depending upon the total amount of premium we fund with providers.

We do own a premium funding business, Wavemount Investments Pty Ltd trading as Absolute Funding Solutions (Absolute). Where we recommend Absolute to you, we do not receive any commission payments but instead will be entitled to company dividends.

Other Benefits

From time to time our advisers may receive certain 'hospitality benefits' (*such as tickets to sporting events, movies, meals, bottles of wine, hampers*). The receipt of these benefits is not based upon the volume of business placed with the provider but are more of an ad hoc reward. The maximum value of these during the year is unable to be determined. However, the details of such benefits so far received are able to be viewed on a specially maintained Register. Please ask your adviser if you wish to view our register.



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Important Relationships

ED'A Group is a shareholder of Steadfast Group Limited (Steadfast). Steadfast has exclusive arrangements with some insurers under which Steadfast will receive between 0.5% - 1% commission for each policy arranged by us with those insurers.

This is used to operate Steadfast. Depending on the operating costs of Steadfast (*including the costs of member services provided by Steadfast to us and other Steadfast shareholders*) and the amount of total premium we place with participating insurers in any financial year, we may receive a proportion of that commission for all products arranged with the participating insurers in each financial year, at the end of each financial year.

As a member of Steadfast 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, or subsidised by Steadfast or available exclusively to shareholders for a fee.

Steadfast is also a shareholder of Miramar Underwriting Agency Pty Limited (Miramar). As a shareholder, Steadfast may receive dividends from Miramar. These amounts will indirectly contribute towards the benefits we receive from Steadfast. We may also qualify for reward points under the Miramar rewards program for insurance we arrange with Miramar. The number of points we earn will depend on the premium paid to Miramar for the insurance products we arrange with them, subject to a minimum threshold. The points may be redeemed for certain goods or flights.

If we arrange premium funding with Macquarie Premium Funding for you, we will be paid a commission by Macquarie Premium Funding. We may also charge you a fee. The commission is calculated as a percentage of the funded premium. If you instruct us to arrange for you premium to be funded, we will become entitled to the commission. The amount of our commission and any fee that we charge will be set out in the premium funding contract.

Steadfast has a shareholding in Macquarie Premium Funding. Under its agreement with Macquarie Premium Funding, Steadfast will receive 0.5% of your insurance premium (including government fees or charges (*funded premium*)). Steadfast may also receive dividends from profits of Macquarie Premium Funding. The amount of the Steadfast dividend is based on the share of profit attributable to funding arranged by Steadfast shareholders.

The payments (commission and dividends) that Steadfast receives from Macquarie Premium Funding are used to operate Steadfast. Depending on the operating costs of Steadfast and the amount of total business we place with Macquarie Premium Funding in any financial year, we may receive a portion of those amounts at the end of each financial year.

You can obtain a copy of Steadfast's Financial Services Guide from: www.steadfast.com.au

WHEN YOU GET OUR ADVICE

Will you give me advice that is suitable to my needs and circumstances?

Yes, but to do so we need to find out your specific needs, relevant financial situation as well as make any other enquiries

with you to enable to better service your needs before an informed product recommendation is made to you.

You have the right not to divulge this information to our representative, if you do not wish to do so. In these circumstances, we are required to warn you about the possible consequences of not having your full personal information. You should read the warnings carefully, as this shall specify the scope of the financial product advice being sought.

Material changes

You must also notify your insurer of any significant changes which occur during the period of insurance. If you do not, your insurances may be inadequate to fully cover you.

We can assist you to do this and to ensure that your contract of insurance is altered to reflect those changes.

What information do you maintain in my file and can I examine my file?

Our representative will maintain records of recommendations made.

EDA Group is committed to ensuring the privacy and security of your personal information in accordance with the principles of the Privacy Amendment (Privacy Sector) Act 2001 (Privacy Act). You have the right to examine the relevant contents of your file. A copy is available to you upon request or it may be viewed on our website www.edainsurance.com.au

Should you wish to examine your file, please contact our Privacy Officer on (08) 9272 4611 who can make the necessary arrangements to provide you with the relevant information.



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What compensation arrangements are in place?

E.D'A. Group confirms that it has arrangements in place to ensure it continues to maintain Professional Indemnity insurance in accordance with legislative requirements.

In particular our Professional Indemnity insurance, subject to its terms and conditions, provides indemnity up to the Sum Insured for ED'A. Group and our representatives / employees in respect of our authorisations and obligations under our Australian Financial Services Licence.

This insurance will continue to provide such coverage for any representative / employee who has ceased work with ED'A. Group for work done whilst engaged with us.

IF YOU HAVE ANY COMPLAINTS

Who can I speak to if I have a complaint about the advisory service?

We are committed to providing quality advice to our clients. This commitment extends to providing accessible complaint resolution mechanisms for our clients. If you have any complaint about the service provided to you, you should take the following steps:

1. Contact your adviser and tell your representative about your complaint.
2. If your complaint is not satisfactorily resolved within 7 days please contact the Complaints Officer at EDA Group on (08) 9272 4611 or put your complaint in writing and send it to us at,

- EDA Group PO Box 335 Mount Lawley WA 6929.
We will try and resolve your complaint quickly and fairly.
3. If we cannot reach a satisfactory resolution, you can raise your concerns with the Financial Ombudsman Service (FOS) which is an ASIC approved dispute resolution facility and EDA Group is a member.
You can contact FOS on 1300 780 808 or via email at info@fos.org.au The address for FOS is Level 5, 31 Queen Street, Melbourne VIC 3000.

Alternatively, you can contact the Australian Securities & Investment Commission at their free call info line on 1300 780 885.