

# Financial Services Guide

Reward Protection Plan  
25 August, 2016

## About this Guide

This document is a **Financial Services Guide** and its purpose is to help you decide whether you wish to use the financial services that are offered by Reward Insurance and its representatives. The guide will tell you:

- who provides the financial services
- the type of financial services that are provided
- the remuneration that is payable to us, and our representatives for providing these services
- what to do if you have a complaint about the services provided; and
- how to contact us.

## About the Product Disclosure Statement

If we offer to arrange life insurance protection for you then you will be provided with a **Product Disclosure Statement** (“PDS”) for the Reward Protection Plan. The PDS is issued by the Insurer and is designed to assist you in making an informed decision whether to apply for the product. The PDS contains important information about the Reward Protection Plan including details on benefits, exclusions and premiums.

If you have any questions about the information contained in this guide or the PDS, please call Reward Insurance on 1300 13 13 20.

## THE SERVICE PROVIDERS

### Who provides the services?

Freedom Insurance Pty Ltd (trading as “Reward Insurance”) is the holder of an Australian Financial Services Licence which authorises it to arrange for consumers to apply for risk life insurance products and to also provide advice of a general nature on those products. Our customer service representatives have been authorised to provide services on our behalf and they are referred to in this guide as our “representatives”.

### Who is responsible for the services provided to you?

In providing the services set out in this guide we act on our own behalf and are responsible for our conduct and that of our representatives. We have Professional Indemnity insurance in place that covers claims made in relation to that conduct. This cover extends to claims made in relation to representatives that are no longer accredited with us at the time of the claim.

### Who is the product provider?

The insurance cover under the Reward Protection Plan is provided by a registered life insurance company and it is this company that is responsible for meeting the terms and conditions of the product. The PDS will clearly identify the Insurer of the product. As distributors of the product, neither us, nor our representatives are responsible for meeting the terms and conditions of the product. The Freedom group of companies are independent of the Insurer and do not act on the Insurer’s behalf.

## THE FINANCIAL SERVICES PROVIDED

### What services are provided?

Our representatives are authorised by us to:

- make you aware of the availability of the insurance protection provided by the Reward Protection Plan
- provide you with information on the product including a premium quote and a copy of the PDS

- answer any questions that you may have about the product features
- arrange for you to apply for the product and obtain an authority for the Insurer to obtain premium payments; and
- assist with changes that you might request to your insurance after it has commenced.

We may also provide you with information and general advice about the product through our representatives or by means of additional promotional material.

### Will you receive personal advice on this product?

Neither us nor our representatives will provide you with advice on the suitability of the product to your particular circumstances or provide you with information that takes into account your financial situation or your personal needs and objectives. It is therefore recommended that before you make any decision about the product based solely on the information provided, you should consider whether the product is suitable to you and your individual circumstances.

*If you are unsure of whether the product is suitable you should seek the assistance of an independent financial adviser.*

### Who is responsible for completing any documentation?

All instructions that you provide to us in applying for and maintaining your Reward Protection Plan may be provided by telephone. However, if the Insurer requires you to sign any documentation then we cannot do this on your behalf.

### What information is held about you by Reward Insurance?

The PDS contains the Insurer’s Privacy Notification Statement regarding the collection and use of the personal information collected about you or any insured person where you apply for cover. Our Privacy Policy is contained on our website at [www.rewardinsurance.com.au](http://www.rewardinsurance.com.au).

## HOW WE ARE PAID

### What will you have to pay?

If you decide to obtain cover you will be charged a premium by the Insurer. This amount will be agreed with you before you purchase the product and will differ depending on the insured person's personal situation and the type and amount of cover obtained. If you do not wish to purchase the product you will not have to pay anything.

Importantly, there is no additional charge to you for the services that are provided by us or our representatives in arranging the cover.

### How are we paid?

**Initial commission:** We are paid 45% of the first year's premium payable on your insurance. This is a once only payment and is made when the Insurer issues the product to you.

**Trail commission:** We are paid between 8% and 10% of the premiums that you pay for your insurance. This is paid monthly as your premiums are received by the Insurer.

**Related Companies:** Administration and compliance services in relation to the Reward Protection Plan are provided separately to the Insurer by Freedom Insurance Administration Pty Ltd and Insurance Network Services Australia Pty Ltd, respectively. These companies are part of the Freedom group of companies and they will receive a fee from the Insurer for providing these services.

*Note: The percentage commission payable will be dependent upon the benefit types chosen and all commissions will be increased by 10% to cover GST.*

### How are our representatives paid?

Our representatives that arrange your insurance or make changes to it after it commences, are provided with the usual employee benefits such as salary and superannuation. They may also qualify for additional remuneration based on performance criteria that can include volume of sales.

## WHAT TO DO IF YOU HAVE A COMPLAINT

### Who should I contact?

If you have a complaint regarding the services provided in relation to arranging the life insurance protection, you should contact us on 1300 13 13 20 or send your complaint by emailing [service@rewardinsurance.com.au](mailto:service@rewardinsurance.com.au) or by writing to "The Compliance Manager" at our postal address (see below).

### What if you are not satisfied with the outcome?

We will try and resolve your complaint by the end of the next business day. If we cannot resolve the matter to your satisfaction or it remains unresolved after 45 days, you may raise the matter directly with the Financial Ombudsman Service ("FOS"). FOS is an independent complaints resolution scheme established to provide free advice and assistance to consumers to help them resolve disputes with members of the financial services industry. Before you ask FOS to help you must first try to resolve the issue with us. You may contact FOS on 1300 78 08 08.

## LICENSEE DETAILS

This Financial Services Guide is issued by:

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