



**Australian Financial Services Licence No: 482467**

**ABN: 34 608 505 960**

# **FINANCIAL SERVICES GUIDE**

## **THE PURPOSE OF THIS GUIDE**

This Financial Services Guide (FSG) provides you with information about the financial services that Tego Insurance Pty Ltd (Tego Insurance) is authorised to provide under our Australian Financial Services Licence. We have also included details on who we act for, how we are remunerated and how any complaint will be dealt with. We have designed this FSG to assist you in deciding whether to use any of our services.

## **WHO WE ARE AND THE NATURE OF OUR RELATIONSHIP**

Tego Insurance is an underwriting agency authorised to provide general financial product advice on, and deal in, general insurance products under its Australian Financial Services Licence. We are required to meet high standards for staff training, organisational competence, management expertise, financial control and compliance disciplines.

We specialise in Medical Practitioner Professional Indemnity Insurance and other insurance cover that may suit the needs of Australian health professionals. Sometimes we may deal directly with you on these products, or through your insurance intermediary (such as an insurance broker). Either Tego Insurance or your intermediary will provide you with any relevant Product Disclosure Statement and/or Policy Wording which are designed to assist you to make an informed decision regarding the acquisition of any general insurance product which we deal in or can arrange. We will provide these documents to you only when you deal directly with us, otherwise, they will be provided by your insurance intermediary.

## **WHO DO WE ACT FOR**

When arranging insurance cover, Tego Insurance may act under a binding authority provided by an insurer in which case we are acting on behalf of that insurer and not as your agent. We may also act on behalf of other insurers providing other general insurance products under separate agency, distribution or referral arrangements. We will set out the basis of any such arrangement at the time of offering you any general insurance products.

We also provide financial services through insurance brokers who may act on your behalf as your agent.

We only provide general advice. This means that our advice will not take into account your objectives, financial situation or needs. Because of this, you should, before taking any action to acquire this financial product, consider whether it is appropriate having regard to your own objectives, financial situation and needs.

You should read the Product Disclosure Statement and consider it before making any decision about whether to acquire this financial product.

## **RETAIL CLIENTS**

Under the Corporations Act 2001 (The Act) Retail Clients are provided with additional protection from other clients. The Act defines Retail Clients as:

Individuals or a manufacturing business employing less than 100 people or any other business employing less than 20 people and that are purchasing the following types of insurance covers:

Motor vehicle, home building, contents, personal and domestic, sickness/accident/travel, consumer credit and other classes as prescribed by regulations (which includes Medical Practitioner Professional Indemnity Insurance). Some of the information in this FSG only applies to Retail Clients and it is important that you understand if you are covered by the additional protection provided.

## HOW TO CONTACT US

You may contact us by phone, in writing, email or in person at:

Tego Insurance  
Level 2, 338 Pitt Street, Sydney NSW 2000  
Telephone: 1300 834 683  
Email: enquiries@tego.com.au

Further information in relation to Tego Insurance is available on our website [www.tego.com.au](http://www.tego.com.au)

## HOW WE ARE REMUNERATED

Generally, insurers will pay Tego Insurance a commission when we arrange and issue an insurance policy on their behalf. This commission is based on a percentage of the premium less stamp duty, GST and any other government charges, taxes or levies. The actual rate of commission can vary from 0% to 35%. This commission is included in the premium you pay and is charged to cover our operating expenses, pay brokerage commissions to your insurance broker, and to provide a profit component for Tego Insurance. Where a policy is cancelled before the period of insurance has ended we will usually deduct and retain our commission from the amount of any return premium due to you. We may also be entitled to additional remuneration from insurers whom we have profit share or volume bonus arrangements. This remuneration is payable if we meet certain agreed sales and/or profitability targets set by the insurer. Insurers may also provide us additional financial incentives or support in training, conferences and in the promotion of their products.

We may also charge administration fees for administering the policies we arrange. If we charge these they will be shown separately from your premium on invoices we provide. We may also receive bank interest on any premiums that are collected from you and remitted to the insurers via Tego Insurance's trust account. Interest received on such funds is entirely to the benefit of Tego Insurance. All of our staff are remunerated by way of an annual salary. This may include a performance related bonus component. You may request particulars about our remuneration or other benefits but this request must be made within a reasonable time after you have been given this FSG and before the financial service has been provided to you.

## COMPLAINTS

We will do everything possible to provide quality service to you. However, we recognise that occasionally there may be some aspects of our service or a decision we have made that you may wish to draw to our attention. If we cannot resolve the matter with you immediately, our Complaints and Dispute Resolution Procedure undertakes to provide an answer to your complaint within 15 working days. Our Complaints Policy is available for your guidance upon request.

If your complaint still remains unresolved you may take it to the Financial Ombudsmen Service (FOS), who are an independent body to whom we subscribe to assist with resolution of disputes.

The FOS service resolves certain disputes between consumers and insurers and will provide an independent review at no cost to you. A decision of FOS is binding on Tego Insurance, but not binding on you. Further information is available from our office, or you can contact FOS directly on 1800 367 287 or visit [www.fos.org.au](http://www.fos.org.au).

## PERSONAL INFORMATION

The Privacy Act 1988 sets out standards for the collection and management of personal information. With your consent, we will only use your personal information for general insurance services. Our Privacy Policy Statement is available on our website.

## CONFLICTS OF INTEREST

As a business we have relationships with and receive income from various third parties as detailed in this FSG. All material conflicts that impact our advice, that are not mentioned in this FSG, will be advised to you on the invoices related to that advice.

## COMPENSATION ARRANGEMENTS

We hold a Professional Indemnity Policy. This policy is designed to pay claims by Third Parties (including our clients) arising out of our Professional Negligence. The policy extends to covers us for work done for us by representatives/employees after they cease to work for us and satisfies the requirements for compensation arrangements under Section 912B of The Act.

**CONTACT AGREEMENT**

To ensure that we provide you with appropriate products and services, you agree to us calling you to discuss any new products and services. If you do not wish to receive such calls please advise us and we will place you on our Do Not Call Register.

**ELECTRONIC DELIVERY OF DISCLOSURE NOTICES**

Where possible we prefer to provide all correspondence and disclosure notices (including Financial Services Guides and Product Disclosure Statements) to you electronically, via email attachments or email links to documents/websites etc. If you have provided your email address to us we will typically use that email address for all correspondence and disclosure notices. Should you not wish to be sent disclosure documents electronically please advise us and we will update our records accordingly.

**DATED 1 MAY 2018**