



RACV Financial Services Guide

Financial Services Guide (FSG)

Dated 04 Sep 2018

This guide aims to help you make an informed decision about the financial services and products we can provide to you as a retail client.

This guide contains important information about the services we offer you, how we and other relevant persons are remunerated, any potential conflicts of interest and how complaints are dealt with.

Where required, you will be given a Product Disclosure Statement (**PDS**) before or at the time you acquire any product as a retail client. The PDS contains information on the relevant risks, benefits and significant characteristics of the product and is aimed at assisting you in making an informed decision about whether to purchase it or not.

Please keep this FSG along with your policy documents in a safe place for future reference.

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Who we are and what services we offer

RACV Insurance Services Ltd (**RACV**) ABN 74 004 131 800 is an agent of the insurer RACQ Insurance Limited (**RACQI**) ABN 50 009 704 152. RACV is the licensed entity under the *Corporations Act 2001* (Cth) and holds an Australian Financial Services License (**AFSL**) 230039. RACQI is the insurer and has authorised the distribution of this FSG by us. RACV is authorised by RACQI to enter into contracts of RACV's Pet Insurance (underwritten by RACQI) (**Product**) on RACQI's behalf under binders as if RACV was the insurer. We do not act on your behalf.

RACQI has authorised us to arrange, vary, and cancel insurance products (including the Product) which are issued by it.

You may be provided with these financial services by one of our employees who has also been authorised by RACQI to arrange the Product as its authorised representative and to provide you with this FSG. They will tell you when this is the case.

RACV does not provide general advice

We do not provide general advice. Neither are we authorised to do so by RACQI. It is important that you understand and are happy with the Product we can arrange. While we recommend the Product and can give you information to help you decide, we do not provide general advice and nor can we advise you on whether the terms of the Product are specifically appropriate for your individual objectives, financial situation or needs. We therefore recommend that you carefully read the relevant policy documents (including the PDS) and other information we provide before deciding whether or not to purchase the Product.

Information on remuneration

You will be charged an agreed premium for the Product you select (plus relevant taxes and charges), which premium will be paid to RACQI directly (not RACV). We will calculate and inform you of the premium before you purchase the Product. We receive commission from RACQI each time you buy a policy such as the Product (including new business and renewals). Our commission is calculated as a percentage of RACQI's premium less stamp duty, GST and other government taxes, charges and levies. The commission we receive when you purchase

the Product is 22% of RACQI's premium less stamp duty, GST and other government taxes, charges and levies. Our staff are paid a salary. They may receive bonuses or other incentives and rewards depending on their performance relating to sales of products and other business criteria.

If you require further details about any of the above remuneration received from RACQI, please ask us within a reasonable time after receiving this FSG and before we provide you with financial services to which this FSG relates.



How can you get more information about these products?

Just ask for a PDS and Policy Booklet. A PDS includes useful information about a product to help you decide whether or not to purchase it. It outlines the key features and benefits of the cover offered (including some important exclusions) and explains that once you have taken out a policy, you have a 21 day cooling-off period. You will receive a PDS automatically when you buy a policy. If you would like to know the cost of a policy, ask us for a premium estimate.

What happens if you have a complaint?

As the insurer, RACQI provides a free and impartial review process established to attend to any complaint you may have in relation to its products, its services or a privacy issue.

As a first point of call, you can call RACV Insurance – Member Relations on 1300 88 48 49 to talk to one of the RACV Insurance – Member Relations team about any concerns you have.

The dispute resolution process takes place between yourself and RACQI and has 3 key stages which are described below.

1. Make a complaint

Please refer your complaint to RACQI by:

- writing to RACQ Insurance - Customer Dispute Resolution Department PO Box 3004, Logan City QLD 4114
- emailing RACQI at racqidisputeresolution@racq.com.au, or
- telephoning RACQI on (07) 3361 2141 or 13 72 02 outside business hours.

At stage one of the dispute process, your complaint will be reviewed and a response to your complaint provided to you within 15 business days of RACQI receiving notice of the complaint. When you write or call, please provide the RACQI representative with a telephone number at which you may be contacted.

2. Refer to our Internal Disputes Resolution Committee

If you're not happy with RACQI's response, you may ask RACQI to refer your complaint to its Internal Disputes Resolution Committee. That Committee is made up of business representatives from across RACQI's organisation that have the appropriate knowledge, skills and authority to deal with your complaint. The committee will review your complaint and provide their decision in writing within 15 business days from the date of your request for a review.

3. Refer to external dispute resolution

RACQI is a member of an External Dispute Resolution body. The Financial Ombudsman Service Australia (**FOS Australia**) and Australian Financial Complaints Authority (**AFCA**) are in place to assist in resolving complaints between consumers (you) and the participating financial service provider (RACQI). The FOS or AFCA will only consider your complaint after RACQI has first been allowed the opportunity to resolve your complaint through RACQI's internal dispute review process.

If RACQI is unable to resolve your complaint within 45 calendar days of the date RACQI first received your complaint, you can refer your complaint to the FOS or AFCA, even if RACQI is still considering your complaint.

The FOS or AFCA only deals with disputes that fall within their Terms of Reference or Rules. To find out whether your dispute qualifies, you can contact the relevant service:

For disputes lodged before 1 November 2018

Financial Ombudsman Service Australia

Online: www.fos.org.au

Email: info@fos.org.au

Phone: 1800 367 287

Mail: Financial Ombudsman Service Limited

GPO Box 3

Melbourne VIC 3001



For disputes lodged on or after 1 November 2018

Australian Financial Complaints Authority

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678

Mail: Australian Financial Complaints Authority

GPO Box 3

Melbourne VIC 3001

Further information

If you need further information about the products or our services, or you have any queries please contact us using the contact details on the first page of this document. RACQI has authorised the distribution of this FSG.