

Financial Services Guide

Verve Insurance Pty Ltd

MELBOURNE

P.O. Box 4747
Melbourne VIC
3001
t— +61 3 9947 4333

The financial services referred to in this financial services guide (FSG) are offered by Verve Insurance Pty Ltd ("We", "Us", "Our") [ABN 95 625 643 889](#).

3 Lonsdale Street, Braddon ACT 2612

t— 0412 485 181

e— doug.omara@civium.com.au

[We are an authorised representative of Honan Insurance Group Pty Ltd \("HIG"\)](#)

[ABN 67 005 372 396](#)

HIG is a subsidiary of Marsh Pty Ltd. Marsh Pty Ltd. is a world leader in delivering risk and insurance services and solutions to clients. Global risk management consulting, insurance broking and insurance program management services are provided for businesses, professional services organisations and private clients under the Marsh name. HIG's ultimate parent is Marsh McLennan Companies, Inc. (MMC) which is a public company listed on the New York, Chicago and London stock exchanges.

Level 9, IBM Centre, 60 City Road, Southbank VIC 3006

GPO Box 4747, Melbourne VIC 3001

t— +61 3 9947 4333

e— info@honan.com.au

w— honan.com.au

HIG holds a current Australian Financial Services Licence (AFSL) No: 246749 and is responsible for the financial services that We provide to you. Our Authorised Representative No is 1265311. HIG is also responsible for the content and distribution of this FSG. The distribution of this FSG by Us is authorised by HIG.

This FSG sets out the services that HIG and 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 conflicts of interest We may have;
- HIG's internal and external dispute resolution procedures and how you can access them; and
- arrangements We have in place to compensate clients for losses.

[We provide general advice only](#)

When you ask Us to recommend an insurance policy for you, We will be providing general advice where We only consider the policies offered by the insurers or insurance providers that We or HIG deal with regularly. In giving you advice about the costs and terms of recommended policies We or HIG have not compared those policies to other policies available, other than from those insurers We deal with regularly.

We are not authorised by HIG to provide personal financial product advice. Our advice does not take into account your objectives, needs or financial situation. You should consider whether the advice is appropriate for you and review the important documentation We provide you with before you make a decision about an insurance product. We will provide a copy of these important documents to you at the time We provide you with financial services.

Product Disclosure Statement

If We offer to arrange an insurance policy for 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 policy.

From when does this FSG apply?

This FSG applies from **24 December 2023** 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, email on the contact number or details mentioned on page 2 of this FSG.

Cooling off period

A cooling off period may apply to an insurance policy issued to a retail client, however, only if the policy has a qualifying cooling off period and only during this period may the policy be returned. Details of cooling off rights will be included in the relevant PDS.

Who is responsible for the financial services provided?

HIG is responsible for the financial services that will be provided to you, including the distribution of this FSG. HIG holds a current Australian Financial Services Licence (Licence No: 246749). The contact details for HIG are on the front and back of this FSG.

What kinds of financial services are you authorised to provide to me and what kinds of financial product/s do those services relate to?

We are authorised to apply for, acquire, vary or dispose of certain general insurance products on behalf of, and to provide financial product advice in relation to those products, to retail and wholesale clients. Those products are limited to strata insurance and landlords insurance products. We will do this under the HIG AFSL and on behalf of HIG unless We tell you otherwise.

From time to time, HIG may act under a binder or agency arrangement HIG has with an insurer which allows HIG to arrange, bind and issue insurance policies on the insurer's behalf. This may include a binder or agency arrangement with an insurer for providing services such as strata and landlords coverage. When HIG acts under a binder or agency arrangement, HIG will be acting as the agent of the insurer. This means that HIG represents and act for the insurer. HIG will tell you when it operates under a binder or agency arrangement to arrange your insurance.

Conflicts of interest

In all areas of business, conflicts of interest sometimes arise. Where there are potential or actual conflicts of interest in our remuneration arrangements, or otherwise in our dealings with clients as a result of Our relationships with related or third parties, they are managed in accordance with Our Conflicts of Interest Policy.

What if your circumstances change?

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 annually or when you inform Us about changes in your circumstances.

You must notify Us of any changes to your situation that may affect the cover under your insurance policy or the services to be provided by Us. We may need to discuss with you the appropriateness of the insurance placed for your changed circumstances to ensure it remains suitable for your situation. The endorsing of your insurance policy may involve additional premium upon which We will notify you by sending you an invoice with the premium breakdown.

What information do we maintain in your file and can you examine your file?

HIG value the privacy of personal information and is committed to the protection of your privacy. HIG is bound by the Privacy Act 1988 when it collects, uses, discloses or handles personal information. HIG collects personal and/or business information in order to provide various services to you such as insurance broking and claims management. If you do not provide the requested personal information, HIG may not be able to evaluate, effect, manage or administer your policy and you may also be in breach of your duty of disclosure. We also collect, use, disclose and handle personal information in providing you with property management services, including the insurance related services We are authorised to provide under HIG's AFSL. We will disclose both personal and business information relating to you to HIG for the purpose of arranging your insurances. We and HIG may also provide information to the extent required by law or regulatory requirements.

We and HIG maintain a record of client information, including details of insurance policies arranged for clients. We and HIG may also maintain records of any recommendations or advice provided.

We and HIG will retain, for the period required by law, this FSG, HIG's FSG and any PDS that We give or pass on to you. A copy of HIG's privacy policy is available on request and at www.honan.com.au. A copy of Our privacy policy is available on request and at <http://verveinsurance.com.au>. If you wish to look at your file, please ask Us. We will make arrangements for you to do so.

Insurance Brokers Code of Practice

HIG is a member of the National Insurance Brokers Association ("NIBA") and are bound by their Code of Practice ("the Code"). As a representative of HIG, We are also bound by the Code.

The Code sets out standards for brokers and their representatives to follow when dealing with clients, including requirements to inform clients of remuneration arrangements and any conflict of interest. The Code is available from the [NIBA Website](http://www.niba.com.au). We can also provide you an electronic or hard copy on your request. You may report alleged breaches of the Code to the Insurance Brokers Code Compliance Committee, which is an independent committee that monitors compliance with the Code. Please visit www.insurancebrokerscode.com.au for information.

How will I pay for the services provided?

For each insurance product the insurer will charge a premium that includes any relevant taxes, charges and levies.

HIG often receive a payment based upon:

- a percentage of this premium (excluding relevant taxes, charges and levies) called commission, which is paid to HIG by the insurers.

OR

- a Fee.

OR

- a combination of commission and a Fee.

You can choose to pay by any of the payment methods set out on the invoice We and/or HIG provide. You are required to pay within the time set out on the invoice.

HIG bank your premium payment into its trust account. HIG retain the commission from the premium and remit the balance to the insurer in accordance with HIG's arrangements with the insurer. HIG will retain any interest or return on investment earned on the premium.

We will charge you a fee for the insurance services We provide and We also receive a percentage of the premium paid by you. Under Our current arrangements with HIG this percentage is set at 20% of base premium paid for each insurance policy.

Refunds

If there is a refund or reduction of your premium owed to you 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 and HIG will retain any fee We have charged you. We and HIG may also retain commission.

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 HIG/Us by the insurer. Our/HIG's 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).

When HIG acts under a binder, the commission HIG receives from the insurer for policies issued under the binder is also calculated based on the formula above.

Any fees that HIG charges you will be based upon HIG's standard non-refundable broker fees. All fees payable for Our services will be advised to you at the time of providing the service.

Does HIG have any relationships or associations with the insurers who issue the insurance policies or any other material relationships?

From time to time We and HIG may receive some form of non-monetary material benefits from its insurer relationships. These may include administration support, access to platforms, education and training, event sponsorship, or marketing assistance. We and HIG will not accept any non-monetary benefits where doing so could reasonably be expected to influence any advice provided.

What should I do if I have a complaint?

You can contact HIG and/or Us to tell HIG/Us about your complaint. You can contact Us or HIG using the contact details on page 2 of this FSG. Alternatively, you can put your complaint in writing and send it to complaints@honan.com.au or by post to Level 9, IBM Centre, 60 City Rd, Southbank Victoria 3006 or P.O. Box 4747, Melbourne, Victoria, 3001. Upon receipt We will refer your complaint to HIG who will acknowledge your complaint and work with you to reach a resolution.

HIG is a member of the Australian Financial Complaints Authority (AFCA). Your complaint will be handled in accordance with HIG's Feedback and Complaints Policy at www.honan.com.au/feedback-and-complaints. If your complaint cannot be resolved to your satisfaction by HIG, you have the right to refer the matter to AFCA. AFCA provides fair and independent financial services complaint resolution that is free to customers. The AFCA can be contacted at:

Mailing address –

Australian Financial Complaints Authority,
GPO Box 3, Melbourne, VIC 3001
Phone – 1800 931 678
Email – info@afca.org.au
Website – www.afca.org.au

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

HIG has a professional indemnity insurance policy (PI policy) in place. The PI policy covers HIG and its Authorised Representatives, including Us, for claims made against them by clients as a result of the conduct of HIG, their employees or representatives in the provision of financial services.

Any questions?

If you have any further questions about the financial services We or HIG provide, please contact Us. Please retain this document for your reference and any future dealings with Us or HIG.

Contact Us

MELBOURNE

Principal business
address: Level 9
IBM Centre, 60 City Road
Southbank VIC 3006

P.O. Box 4747
Melbourne VIC 3001

t— +61 3 9947 4333

SYDNEY

Level 6
1 Margaret Street
Sydney NSW 2000

P.O. Box R1782
Royal Exchange

NSW 1225

t— +61 2 9299 0767

BRISBANE

Level 1
40 Creek Street
Brisbane QLD 4000
P.O. Box 2614
Brisbane QLD 4001
t— +61 7 3368 3708

PERTH

Level 11
2 Mill Street Perth WA
6000

P.O. Box 7989
Cloisters Square PO WA
6850

ADELAIDE

1, 89 Pirie Street
Adelaide SA 5000

t— +61 437 080 655

