

# EBM CoverLink Financial Services Guide

Preparation date 1 January 2024

**This Financial Services Guide (FSG) is an important document that can help – It gives you important information about:**

- who we (and others involved) are;
- the services we can provide and important terms that apply when we provide them;
- what general insurance products our services relate to;
- who we act for when providing our services;
- how we (and others involved) are paid in relation to our services;
- how we manage any conflicts of interest that might arise;
- our internal and external dispute resolution procedures and how you can access them.

As it is an important document, please read it carefully and keep it in a safe place. Contact us if you have any questions.

We explain some basics first and then in the **Services Table** attached set out the key things you need to understand when using our services in relation to the relevant products we can distribute. This replaces any previous FSG issued to you by us.

## The basics of what we do

**The products we distribute** – We distribute general insurance products of the type set out in the Services Table.

**How we choose our products** – We conduct a quality review process on the products we distribute and the insurers providing them before we agree to distribute them. We then maintain regular engagement with the insurers of the products regarding the quality of their product offering, claims performance and dispute resolution. We seek to design our distribution, application, claims and dispute processes to be as fast and efficient as reasonably possible.

**Our roles** – We may act in different roles depending on the product concerned and service being provided. If we tell you we act for the insurer or on our own behalf we are not acting for you. If we tell you we act on your behalf we act for you not the insurer.

**Our services** – We may provide different services depending on the product concerned and our role may vary depending on the service provided:

- we can give you **factual information** on the products and their terms to help you make a decision.
- we may also provide **general advice services** where we may give you generalised recommendations or opinions or reports on the products that may influence your choice but these are not based on our consideration of your personal circumstances. **We do not provide you with a personal advice service**, which is essentially a recommendation or opinion provided by us on the suitability of general insurance policies for you based on our consideration of your personal circumstances. As a result, if we give you any information on the products you always need to consider if the product is right for your personal needs as we don't do this.
- **if we act for the insurer (not you)** we may be authorised to issue, vary or dispose of their product under binder authority as if we were them. If we don't act under binder, we may only arrange these things for the insurer.



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- **if we act for you**, we arrange for your application for the issue, variation or disposal of the insurance on your behalf. See **Information on the types of service provided** for more detail.
- **claims** – Where we act for the insurer we do not have any authority to handle or settle claims for the insurer and can only refer the claim to the insurer. If we act on your behalf, we can help you in your submission of your claim details and your engagement with the insurer while we continue to act for you. We do not do anything without your consent. Any claims documentation, insurance company settlements and other information received by us on your behalf will be provided to you as soon as reasonably practicable.
- **under the Corporations Act** – We technically provide our services as an authorised representative (AR 001297445) of our parent company and principal Elkington Bishop Molineaux Insurance Brokers Pty Ltd (EBM) – ABN 31 009 179 640 AFSL 246986. Where we act for an insurer EBM has obtained authorisation from the insurer to provide these services for the insurer through us as EBM’s authorised representative. EBM has authorised the issue of this FSG by us and are responsible for the services provided by us on their behalf.

See the **Services Table (Appendix A)** for details relevant to each product we distribute.

## How to obtain our services and the products they relate to

**To use our services** – You need to contact us and agree to our terms of service. Unless we advise you otherwise in writing, our terms of service are set out in this FSG. We tell you how we are remunerated for our services and what you pay in the **Our Remuneration** section on page 5.

**To apply for the products we distribute** – You need to complete the application process for the product. When applying, you have to meet certain disclosure and representation duties under law. It is important that you be honest and give accurate and up to date information and not mislead the insurer when you apply. Every contract of insurance is based on ‘utmost good faith’ requiring each party to act towards the other in respect of any matter arising under the contract, with the utmost good faith. If you fail to do so you may prejudice your rights to claim. You will be provided with further information when you apply.

**As part of the application process** – We will provide you with a **Product Disclosure Statement (PDS)** (where required by law) or policy document prepared by the insurer designed to give you important information on the features, benefits and risks of the policy to assist you in making an informed decision about whether to buy the product or not. A PDS may consist of more than one document.

You must read this before you make a decision. A **Target Market Determination (TMD)** may also be created by an insurer setting out details on the insurer’s target market for the product which might help you in making a decision. TMDs for the products we distribute can be found on our website (ebmcoverlink.com.au). If you don’t think you are in the target market identified by the insurer contact us and as always, ask us if you have any questions.

**If a product is issued** – You will be provided with documents confirming this (usually called a Schedule or Certificate of Insurance). In some cases, variations might be agreed with you to standard policy terms that will be recorded in these documents or in special endorsements or Supplementary PDSs. Make sure you read these carefully to check you received the cover you expected and that your details are accurate and up to date.

**Paying for the product and our services** – We will invoice you for the premium, including any amounts payable in relation to statutory charges (e.g. stamp duty, fire/emergency services levy, GST) payable to the insurer as well as any fees we charge for arranging your product. Unless we tell you otherwise, the premium must be paid within 30 days of the date of the invoice. If you do not pay the premium on time, we are obliged to inform the insurer that you have not done so. The insurer then has the right to cancel the product. The insurer may also charge a short-term penalty premium for the time on risk.

**Premium Funding Service** – In some cases, insurers require the full premium payment up front. Premium Funding is one way of not having to pay your premium in one lump sum. You will, however, have to pay interest to the premium funder on the amount borrowed and agree to the other relevant funding terms and conditions. A premium funding contract is separate to the contract of insurance and certain rights are assigned to the premium funding company through this arrangement. Please familiarise yourself with the terms and conditions of the funding contract.

We may provide you with a quotation from our preferred premium funder or simply refer you to them (acting on our own behalf).

You are not obliged to use that premium funder, and you can use one of your preference or ask us to look at alternatives for you. We do not provide any advice or represent that any of the funder's products and services are right for you or that they are the most appropriate. You need to make your own decision based on the information provided.

**Mid-term obligations** – Once you have a product you may have certain obligations you must comply with during its term e.g notification of changes of details relevant to your insured property or insured risk. The product terms will tell you what these are. You should regularly monitor and review that your product remains adequate for your needs. Contact us if you need to make a variation or notify the insurer under the product terms.

**Cooling off right and cancellation** – The PDS and/or policy document will tell you if you have cooling off rights and also what cancellation rights you have. In some cases, an insurer can deduct certain amounts from any refund. Please read these before making a decision and contact us with any queries.

**Claims** – If a claim occurs and:

- we act on your behalf, contact us.
- we act on behalf of the insurer, contact us unless the product tells you to contact another person acting for the insurer in relation to the claim.

**Renewals** – You will be sent a notice (or notices) prior to the expiry of any renewable type of insurance advising whether the insurer is prepared to renew the policy or not and if so on what terms. The notice(s) and/or product terms will provide you details on what you need to do.

## Extra support

We want to make sure our services have a positive impact on every single one of our clients (including those who may be experiencing hardship or need extra support). So, if you are going through a personal experience that gives rise to unique needs – maybe you are facing language barriers, are in a domestic violence situation, or experiencing financial hardship – we may be able to provide extra support. Talk to us about your situation or visit our website ([ebmcoverlink.com.au](http://ebmcoverlink.com.au)) to learn more about how we can help you.

## What if you use our services and are not happy?

We aim to offer outstanding client support from cover to claim. If for some reason you are unhappy with your experience with us, we want to hear from you! You can provide your feedback by phone, in person or in writing. Use the below method that best suits you:

**Phone:** 1300 761 661

**Email:** [enquiries@ebmcoverlink.com.au](mailto:enquiries@ebmcoverlink.com.au)

**Online:** Our complaints form can be found on our website ([ebmcoverlink.com.au/complaints](http://ebmcoverlink.com.au/complaints)).

**In person:** 1162 Hay Street, West Perth WA 6005

**Post:** Address your letter to:

The Complaints Manager

EBM CoverLink

PO Box 1065

West Perth WA 6872

We will acknowledge receipt of the complaint within one business day of receiving it or as soon as practicable. The team will investigate your complaint and let you know if further information is required. If we act for the insurer and the complaint relates to the insurer we will follow the insurer's complaints process (usually contained in the PDS and/or policy wording).

A final decision will be provided to you within 30 calendar days of the date on which you first made the complaint unless certain exceptions apply. You may refer your complaint to the Australian Financial Complaints Authority (AFCA), if your complaint is not resolved to your satisfaction within 30 calendar days of the date on which you first made the complaint or at any time. EBM CoverLink and the Insurers are members of AFCA.

AFCA is a free, independent external disputes resolution service provided to customers to review and resolve complaints, subject to its rules. For details you can visit their website at [www.afca.org.au](http://www.afca.org.au) or contact them:

**Australian Financial Complaints Authority**

PO Box 3 Melbourne, VIC, 3001

**Telephone:** 1800 931 678 (free call)

**Email:** [info@afca.org.au](mailto:info@afca.org.au)

You may refer a complaint to AFCA at any time. Time limits apply. For example, AFCA may not consider your complaint referred to AFCA more than 2 years after we provide a final IDR response to you, unless AFCA considers special circumstances apply. If in doubt, contact AFCA. If AFCA tells you that under its

rules it cannot assist you or consider your dispute, then you can seek independent legal advice. You can also access any other external dispute resolution or other options that may be available to you.

## Your privacy

We value the privacy of our clients. The information you give us is used to help with arranging and managing insurance and may be shared with the insurer, and others who work in claims on behalf of us (including loss assessors, claims administrators, repairers and lawyers). It may also be used by us to develop and improve our service offerings to you, including in relation to changing insurers and products we distribute to you. We do not trade, rent or sell your information.

Please note all those named on the insurance policy will have access to the information supplied to us.

We also use your contact details to send you direct marketing communications including educational content, offers, updates and newsletters relevant to our service offering (to the extent permitted by law). If you do not want to receive this information, just let us know and we will take you off the list. For more information about accessing and updating the personal information we hold about you, ask us for a copy of our privacy policy. Or you can find a copy on our website ([ebmcoverlink.com.au/privacy-policy](http://ebmcoverlink.com.au/privacy-policy)).

## Professional indemnity insurance arrangements

We and our representatives are covered under professional indemnity insurance held by EBM that complies with the requirements of section 912B of the Corporations Act. The insurance (subject to its terms and conditions) will continue to cover claims in relation to our representatives/employees who no longer work for us (but who did at the time of the relevant conduct).

## Important relationships

We are related bodies corporate with EBM Insurance & Risk ABN 31 009 179 640, RentCover Underwriting Agency Pty Ltd ABN 76 130 218 914 and CoverLink Pty Ltd ABN 49 148 219 461. We do not receive any remuneration directly for any referrals to or from our related entities but as a member of the group can indirectly benefit. Our related companies will tell you how they are remunerated if you contact them.

## Our networks

Locally, EBM CoverLink is also a member of the National Insurance Brokers Association (NIBA) and is bound by the Insurance Brokers Code of Practice in accordance with its terms. A copy of the Code is available from our website or by contacting us.

## Contact details and how you can give us instructions

You need to give us instructions in writing by letter, email or by another method agreed by us. We will tell you what is possible when you contact us.

Our general contact details are below:

EBM CoverLink Pty Ltd  
Ph: 1300 761 661  
[enquiries@ebmcoverlink.com.au](mailto:enquiries@ebmcoverlink.com.au)  
1162 Hay Street, West Perth, WA 6005  
AR 001297445 ABN 89 659 634 223

EBM CoverLink Pty Ltd acts as authorised representative for Elkington Bishop Molineaux Insurance Brokers Pty Ltd.  
Ph: 1300 755 112  
1162 Hay Street, West Perth, WA 6005  
AFSL 246986 ABN 31 009 179 640

## How are we remunerated for our services?

The following table sets out the types of remuneration we receive for our services depending on our role and services provided.

Remuneration type	When we act for you	When we act for the insurer
<p><b>Commission from the insurer</b></p> <p>You must pay a premium to the insurer for the product. The commission is a percentage of the insurer's base premium (i.e. the premium excluding amounts charged in relation to stamp duty, fire services levy, GST or any other government charges, taxes, fees or levies). Different insurers can agree to pay us different commission rates for the same type of products. The rates also vary for each product type. The commission ranges from 10 to 30 per cent – depending on the product. The commission does not represent our profit margin as it also reimburses us for administrative and other expenses we incur in providing our services and helps us to cover the costs of managing the portfolio and ensures our team is equipped with the appropriate resources to successfully provide our products and services. The commission is included in the premium amount set out in your invoice and we receive it when you pay the premium or at a later time agreed with the insurer.</p>	Yes, unless we advise you "Fee only" service	Yes
<p><b>Fee for service</b></p> <p>This is an amount we agree with you we will charge for a service that is not part of the premium payable by you and is payable in addition to the premium. All fees are payable after we have provided the service or at such earlier time we agree with you in writing and will be noted in the invoice that we send you.</p>	Yes, if agreed before we provide our service	Yes, if agreed before we provide our service
<p><b>Remuneration from an insurer based on the profitability or volume of the business we place with them</b></p> <p>This is not a separate amount payable by you in addition to the premium for the policy. When we act on behalf of an insurer we may also receive additional benefits from some insurers determined by the underwriting profitability or number of eligible products placed by us with the particular insurer in addition to other agreed factors. This remuneration is only payable to us if the agreed criteria is met. The amount attributable to any particular product placement will generally not be known as this is calculated on the overall portfolio profitability of a book of business and is not attributable to a single placement.</p>	No	Yes, where agreed with insurer
<p><b>Premium funding</b></p> <p>We may earn a commission and/or fee from a premium funder if you use the premium funder we have referred you to or provided a quote for. We will tell you what our remuneration is prior to or at the time of referral or quote.</p>	No	No



Remuneration type	When we act for you	When we act for the insurer
<p><b>Insurer services and support:</b> This is not a separate amount payable by you in addition to the premium for the policy. From time to time we may enter into arrangements with insurers to provide them with additional services or support such as developing new products or services, improving efficiency or enhancing portfolio performance. These services may include:</p> <ul style="list-style-type: none"> <li>• data and analytical services;</li> <li>• product development services;</li> <li>• consulting services and business strategy meetings; or</li> <li>• opportunities to present at our conferences or provide training seminars to our representatives;</li> <li>• website or other marketing and promotional services; or</li> <li>• claims services initiatives.</li> </ul> <p>We may receive a fee from the relevant insurer for providing these services. The amount of any fee is not attributable to any particular product placement and is generally negotiated between us and the relevant insurer on a periodical basis.</p>	Yes, where agreed with insurer	Yes, where agreed with insurer
<p><b>Non-monetary benefits:</b> From time to time we and our representatives may also receive non-monetary benefits from insurers and other third parties we deal with. These can include entertainment (e.g. lunches, sporting events, movies etc), conferences (e.g. attendance at a product issuer conference or sponsorship of our annual conference by a product issuer), accommodation and travel, business tools (e.g. software), gifts (e.g. product issuer or service provider branded promotional items and other occasional small gifts such as bottles of wine or hampers on special occasions etc). These benefits are provided by a wide range of insurers and other third parties that we have relationships with. In most cases they relate to our development of an understanding of the insurer or other third party and their product ranges and practices etc. Ultimately, this assists us in better servicing and representing you.</p> <p>Our policy is that any of the above received by us or our representatives that exceed \$300 per item or transaction in estimated value are potentially material. This means they must be disclosed to our Conflicts Manager in writing. The Manager determines if appropriate procedures are in place to manage or avoid any potential conflict of interest which might arise and will not allow acceptance of such benefits if they could reasonably be expected to influence the advice we provide. The Conflicts Manager will only approve benefits where there is no conflict of interest and retains a record of this which you can access on request. The above restriction does not apply to conferences or functions, the principal purpose of which is professional development and where the right to attend is not based on sales volumes.</p>	Yes	Yes

## Remuneration type

When we act for you	When we act for the insurer
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**Referrals:** If we refer you to another service provider we may be remunerated by them by way of a commission or fee for doing this and will provide you with further information about any referral fee we may receive at the time of making a referral (if applicable). The amount is generally a percentage of their remuneration the amount of which may depend on the circumstances. A commission or an agreed fee may also be paid on renewal and in some cases on variation.

Yes

Yes

In making any referral we do not advise or represent that the products and services of the other service provider are right for you and take no responsibility for the products and services they may provide to you. You need to make your own decision based on the information they provide.

You can request particulars of the remuneration (including commission) or other benefits from us within a reasonable time after you are given this FSG and before any financial service in this FSG is provided to you.

## Our remuneration refund rights

- If you cancel your policy during a statutory cooling-off period we will refund to you any part of our remuneration already paid to us for the product at the date of cancellation under that right.
- After the statutory cooling off period ends we will refund the pro-rated premium (including commission) we receive from the insurer.
- Unless otherwise agreed with you in writing, we treat our fees as being fully earned when invoiced. This means we are entitled to retain all such fees for the full period of insurance even if an insurance policy is amended, cancelled or otherwise ends in accordance with its terms or law before the expiry date of the period of insurance.

## Our staff's remuneration

Our staff are paid an annual salary and may receive a bonus based on meeting business goals across a wide range of factors, including leadership, income, compliance and adherence to the EBM CoverLink values. They may also receive certain non-monetary benefits.

## Referrers we may use

Where a third party has referred you to us, we may pay them an agreed percentage of our remuneration (i.e. a commission) or an agreed amount for the referral as a fee. A commission or an agreed fee may also be paid on placement, renewal or variation of a policy.

## Money handling arrangements and interest / investment income on trust funds

We handle all money received from you or the insurer in relation to insurance in accordance with the requirements set out by the Corporations Act 2001 (Cth) which requires us to pay your premiums (and certain money paid to us by insurers for your account) into a trust account or other permitted investment pending payment to the insurer or you (as applicable).





We are entitled to earn and retain interest or an investment return on this money. The length of time we hold any money can vary according to the type of insurance and the different arrangements we have in place with insurers. The amount of the interest or investment return we receive is not attributable to any particular product placement and will generally not be known as this is generally calculated by the relevant financial institution.



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## Services Table

### Appendix A

Product and issuer	Service and role	Remuneration type
<p>Hiscox Musical Instruments Insurance</p> 	<p>We only distribute this product and do not seek quotes or consider other available products on market.</p> <p>We only provide factual information and general advice. We do not provide any personal advice service. You must determine if the product is suitable for your personal circumstances as we do not do this.</p> <p>We are authorised to issue, vary and dispose of product under binder for the insurer on its behalf. We do not have any claims handling and settling authority from the insurer.</p> <p>Product provided by: Certain Underwriters at Lloyd's (Hiscox Ltd) - Company #38877</p>	<p><b>Commission</b> Up to 12.5%</p> <p><b>Administration Fees</b> New Business \$90 Renewals \$90 Alterations \$20</p> <p>unless otherwise advised in writing before we agree to provide our services.</p>
<p>Zurich Motor Insurance</p> 	<p>We only distribute this product and do not seek quotes or consider other available products on market.</p> <p>We act on behalf of the insurer under binder not you. We only provide factual information and general advice. We do not provide any personal advice service. You must determine if the product is suitable for your personal circumstances as we do not do this.</p> <p>We are authorised to issue, vary and dispose of product under binder for the insurer on its behalf. We do not have any claims handling and settling authority from the insurer.</p> <p>Product provided by: Zurich Australian Insurance Limited (Zurich), ABN 13 000 296 640 AFSL 232507</p>	<p><b>Commission</b> Up to 10%</p> <p><b>Administration Fees</b> New Business \$70 Renewals \$70 Alterations \$25</p> <p>unless otherwise advised in writing before we agree to provide our services.</p>
<p>Allianz House &amp; Contents Insurance</p> 	<p>We only distribute this product and do not seek quotes or consider other available products on market.</p> <p>We only act on your behalf in arranging for application for product and any variation or cancellation of it and in engaging with the insurer regarding any claim or complaint made by you, subject always to your instructions.</p> <p>We act on our own behalf (not your behalf or the insurer's behalf) in providing you with any factual information and general advice on the product. We do not provide any personal advice service. You must determine if the product is suitable for your personal circumstances as we do not do this.</p> <p>Product provided by: Allianz Australia Insurance Limited (Allianz), ABN 15 000 122 850 AFSL 234708</p>	<p><b>Commission</b> Up to 20%</p> <p><b>Administration Fees</b> New Business \$70 Renewals \$70 Alterations \$25</p> <p>unless otherwise advised in writing before we agree to provide our services.</p>
<p>QBE House &amp; Contents Insurance</p> 	<p>We only distribute this product and do not seek quotes or consider other available products on market.</p> <p>We only act on your behalf in arranging for application for product and any variation or cancellation of it and in engaging with the insurer regarding any claim or complaint made by you, subject always to your instructions.</p> <p>We act on our own behalf (not your behalf or the insurer's behalf) in providing you with any factual information and general advice on the product. We do not provide any personal advice service. You must determine if the product is suitable for your personal circumstances as we do not do this.</p> <p>Product provided by: QBE Insurance (Australia) Ltd (QBE), ABN 78 003 191 035 AFSL 239545</p>	<p><b>Commission</b> Up to 20%</p> <p><b>Administration Fees</b> New Business \$70 Renewals \$70 Alterations \$25</p> <p>unless otherwise advised in writing before we agree to provide our services.</p>
<p>Hunter Premium Funding</p>	<p>We act on our own behalf (not your behalf or the insurer's behalf) and only refer you to the service provider.</p> <p>Product provided by: Hunter Premium Funding, ABN 15 000 122 850 AFSL 234708</p>	<p><b>Commission</b> Up to 22.5%</p>