



BizCover Pty Ltd

Financial Services Guide

ACN: 127 707 975

Authorised Representatives No. 338440

of

MegaCapital Pty Ltd

Australian Financial Services

Licence No: 238 549

ACN: 78 261 843 713

Financial Services Guide

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**This FSG has been authorised by the licensee and
applies from 16/05/2016**

The Purpose of this Guide

This Financial Services Guide (FSG) is designed to assist you in deciding whether to use any of our services and contains important information about:

- The services we offer you
- How we and our associates are paid
- Any potential conflicts of interest we may have
- What to do in the event of a complaint

Responsibility for Services Provided

We are a Corporate Authorised Representative (AR) of Mega Capital Pty Ltd, who hold an Australian Financial Services Licence (AFSL) and we are authorised by them to advise and deal in the full spectrum of general insurance products.

Mega Capital Pty Ltd is responsible for the financial services provided to you, or through you to your family members, including the distribution of this FSG.

They are required to meet high standards for: staff training, organisational competence, management expertise, financial control and compliance disciplines.

Who Do We Act For

We act as agent of the insurer(s) in all matters.

Our Services

We provide general advice only in the form of a comparison of a range of insurance products.

You can obtain quotes and information about a policy through our website or over the telephone with a BizCover call centre operator.

We will provide quotes and comparison services in relation to a range of Wholesale and Retail Insurance policies.

How to Contact Us

You are able to contact us by phone, in writing or by, email.

Our Products

We offer the following products on our website

- Professional Indemnity insurance
- Management Liability insurance
- Information Technology Liability insurance
- Cyber Liability insurance
- Business insurance
- Public & Products Liability insurance
- Personal Accident & Illness insurance

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.

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.



Types of Advice Provided

We give general advice only. 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 a financial product, consider whether it is appropriate having regard to your own objectives, financial situation and needs. Retail Clients will be provided with a General Advice Warning in such cases. You should read the Product Disclosure Statement or Policy Wording and consider it before making any decision about whether to acquire a financial product on our website. .

We will not recommend an insurance policy for you, and only offer the policies available from the insurers on our website.

Personal Information

The Federal Privacy Act 2000 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.

Complaints

Clients not satisfied with our services should contact Mega Capital Pty Ltd's Complaints Officer. They are members of the Financial Ombudsman Service (FOS), a free consumer service. Further information is available from our office, or contact FOS directly on 1800 367 287 or visit www.fos.org.au. They also adopt the Insurance Brokers Code of Practice.

Compensation

Mega Capital Pty Ltd holds a Professional Indemnity Policy which also provides coverage for Us. This policy is designed to pay claims by Third Parties (including our clients) arising out of our Professional Negligence. The policy extends to cover Mega Capital Pty Ltd for work done by Us after We cease to work for Mega Capital Pty Ltd and satisfies the requirements for compensation arrangements under Section 912B of The Act.

Electronic Delivery of Disclosure Notices

Please note that where possible we prefer to provide all correspondence and disclosure notices (including Financial Services Guides and Product Disclosure Statements) to you electronically, via email or links to 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.

Mega Capital Pty Ltd's Sources of Income

When placing your insurance they usually receive a commission from the insurer. The amount varies between 0% and 30% of the base premium you pay. Where a policy is cancelled before the period of insurance has ended they will usually retain the commission on any return premium involved.

They may receive additional remuneration from insurers with whom they have profit share or

volume bonus arrangements. This remuneration is payable if they meet certain agreed sales and/or profitability targets set by the insurer.

They retain the interest on premiums paid by you that are held in their trust account before paying the insurer.

Mega Capital Pty Ltd is a Steadfast Group Limited (Steadfast) Network Broker. Steadfast has exclusive arrangements with some insurers under which Steadfast will receive between 0.5 - 2% commission for each product arranged by us with those insurers.

Mega Capital Pty Ltd may receive a proportion of that commission from Steadfast at the end of each financial year (or other agreed period).

Steadfast is also the parent company of Mega Capital Holdings Pty Ltd which is the parent company of Mega Capital Pty Ltd.

As a Steadfast Network Broker, Mega Capital Pty Ltd has access to member services including model operating and compliance tools, procedures, manuals and training, legal, technical, banking and recruitment advice and assistance, group insurance arrangements, product comparison and placement support, claims support and group purchasing arrangements. These member services are either funded by Steadfast, subsidised by Steadfast or available exclusively to shareholders for a fee. You can obtain a copy of Steadfast's FSG at www.steadfast.com.au

How We Are Paid

We receive 100% of the income that is generated by our clients. We pay Mega Capital Pty Ltd a Licensee Fee for the services it provides us. If a person has referred you to us, we may pay them a part of any fees or commission received.

We have a set of standard non refundable Administration Fees for administering the policies we arrange.

All administration fees payable for services will be advised to you separately from your premium on the invoices we provide.

Premium funding products enable you to pay your premiums by instalments. Premium funders do charge interest. If we arrange premium funding for you we may be paid a commission by the premium funder. We may also charge you a fee (or both). The commission that we are paid by the premium funder is usually calculated as a percentage of your insurance premium (including government fees or changes). If you instruct us to arrange or issue a product, this is when we become entitled to the commission.

Our commission rates for premium funding are in the range of 0% to 3% of funded premium. When we arrange premium funding for you, you can ask us what commission rates we are paid for that funding arrangement compared to the other arrangements that were available to you. The amount of our commission and any fee that we charge will set out in the premium funding contract.

As an alternative to premium funding, we can arrange a Pay by the Month premium facility in relation to your policy on behalf of the insurer of the policy. The monthly instalment payment will include an instalment administration charge as specified in the 'Monthly Payment Breakdown' provided to you on our website. Full details of this arrangement are disclosed on our website.

If you pay by credit card we may charge you a credit card (incl. arrangement & handling) fee, which is disclosed and shown separately on our invoices, they are non refundable. This fee covers the cost of bank charges etc. associated with such facilities.

Conflicts of Interest

As a business we have relationships with and receive income from various third parties as detailed in this FSG. We are a shareholder of Point Underwriting Agency Pty Ltd (Point) and may receive dividends. Point is an underwriting agency which provides insurance products to insurance intermediaries within Australia and where appropriate BizCover may offer insurance products from Point on its website.

Contact Agreement

To ensure that we provide you with appropriate products and services, you agree to us calling you at our discretion to discuss 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