



Financial Services Guide

The **Financial Services Guide ('FSG')** provides information on key matters governing the relationship between you and Jewelsure (WA) Pty Ltd prior to you receiving financial services and advice from us.

This FSG explains the services we can offer to you and the types of products we offer as authorised by our Australian Financial Services Licence (AFSL No 451134). It also explains how we (and other related persons) are remunerated for these services and includes details of our internal and external complaints handling procedures and how you can access them. Key information is set out in answer to the questions below. Should you require additional information or clarification, please ask us.

As a retail client you may wish to obtain financial product advice. We provide general advice only, meaning that when we provide advice, we have not considered your objectives, financial situation or needs. General advice is not personal advice. We are unable to give you personal advice and, should you feel you need this, we would recommend you do find an insurance broker to advise you.

Product disclosure statement

If we offer to arrange the issue of an insurance policy to 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 should be read in conjunction with the applicable Policy Wording for the product in question. Together they have been prepared to assist you in understanding the policy and making an informed choice about your insurance requirements.

Who is my Adviser?

Your adviser is: Jewelsure (WA) Pty Ltd (Jewelsure)

Jewelsure is a Corporate Authorised Representative no: 1275060 of Quantum Insurance Holdings Pty Ltd, Australian Financial Services Licence no: 451134.

From when does this FSG apply?

This FSG applies from 1 August 2019 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 I instruct you?

You can contact us to give us instructions by post, phone, or email on the contact numbers or details mentioned on page 6 of this FSG.

Who is responsible for the financial services provided?

Quantum Insurance Holdings Pty Ltd holds a current Australian Financial Services Licence no: 451134 and is responsible for the advice provided by its Representatives. Quantum Insurance Holdings Pty Ltd as the Financial Services Licensee authorises the distribution 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?

Quantum Insurance Holdings Pty Ltd is authorised to advise, deal and issue general insurance products to retail and wholesale clients.

Jewelsure is authorised by the Licensee to provide advice and place cover for general insurance products.

Will you give me advice that is suitable to my needs and financial circumstances?

The Jewelsure - Jewellery & Valuable Articles Repair and Replacement Insurance Policy (The Insurance Policy) is purchased through the Jewelsure System, which is owned and distributed by Quantum Insurance Holdings Pty Ltd.

The Insurance Policy is offered on a no advice basis, meaning that only factual information has been provided to you. Should you feel you need advice we would recommend you find an insurance broker to advise you.

Certain retail jewellers who are appointed by Quantum Insurance Holdings Pty Ltd as Distributors can assist you to apply for insurance offered by the Jewelsure System for the items you purchased from them. These Distributors act as agents for Quantum Insurance Holdings Pty Ltd. They are not authorised to provide advice, either general or personal.

We provide general advice only, meaning that when we provide advice, we have not considered your objectives, financial situation or needs. General advice is not personal advice. We are unable to give you personal advice. We will only ask for and take into account relevant information when assessing your application for insurance cover. In some cases, we will not ask for any of this information.

Material changes

You must notify your insurer of any significant changes which occur during the period of insurance. If you do not, your insurances may be inadequate to fully cover you, or you may void your insurance cover by breaching your duty of disclosure.

What information do you maintain in my file and can I examine my file?

We maintain a record of your personal profile, including details of insurance policies that we arrange or issue for you. We may also maintain records of any general advice given to you. We will retain this FSG and any other FSG given to you as well as any PDS that we give or pass on to you for the period required by law.

We are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of our privacy statement is available on request. A copy is also available on our website, www.jewelsure.com.au. If you wish to look at your file, please ask us. We will make arrangements for you to do so.

How will I pay for the services provided?

For the Jewelsure – Jewellery & Valuable Articles Repair and Replacement Insurance Policy the insurer will charge a premium that includes any relevant taxes, charges, including merchant credit card charges, and levies. We receive a payment based on a percentage of this premium (excluding relevant taxes, charges, merchant credit card charges, and levies) called commission, which is paid to us by the Insurer. These will all be shown on the invoice that we send you via the Jewelsure System. Payment will be by credit card at the time you agree to the offered terms.

If there is a refund of premium owed to you as a result of a cancellation or alteration to a policy, we will retain any fee we have charged you. We may also retain commission depending on our arrangements with the insurer.

When you pay us your premium it will be banked into our trust account. We retain the commission from the premium you pay us and remit the balance to the insurer in accordance with our arrangements with the insurer. We will earn interest on the premium while it is in our trust account or we may invest the premium and earn a return. We will retain any interest or return on investment earned on the premium.

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 us by the insurer. Our commission varies between 0 and 35%.

P = the amount you pay for any insurance policy (less any government fees or charges included in that amount).

Jewelscan Pty Ltd is responsible for the recording and valuing of your precious items. Every new policy created through a distributor has a onetime fee of \$95 which is for the creation of the file on Jewelscan. Further to this, there is a yearly membership fee of \$40 for Jewelscan which is paid by you, the client when the insurance policy renews. This is for ongoing file valuation updates and service. Jewelsure receives no remuneration from these payments to Jewelscan.

We do not often pay any commissions, fees or benefits to our distributors and to others who refer you to us. If we do, we will pay commissions to those people out of our commission or fees (not in addition to those amounts), in the range of 0 to 20 % of base premium. Our employees and contractors who assist you with your insurance needs will be paid a market salary/fixed rate and may receive an annual bonus depending on the profitability of Jewelsure (WA) Pty Ltd.

Do we earn any other commissions or fees?

We may receive a Contingent or Profit Commission payable by the Underwriters. Payment is contingent on whether there is an actual net annual profit on the insurance pool after deduction of claims and underwriter expenses.

What Other Benefits Are Received?

Jewelsure and its representatives may from time to time receive non-cash benefits with a cash value less than \$300. Details of benefits between \$100 and \$300 will be maintained on a register. These benefits will normally be one off and will not be received from a product provider on a regular basis

You have a right to request for further information in relation to the remuneration, the range of amounts or rates of remuneration, and soft dollar benefits received by the licensee and/or representative.

Do any relationships exist which might influence the service or advice I receive?

Jewelsure (WA) Pty Ltd is an Authorised Representative (CAR No 1275060) of Quantum Insurance Holding. Quantum Underwriting Agencies Pty Ltd is also a Corporate Authorised Representative (CAR No 328372) of Quantum Insurance Holdings Pty Ltd (AFS 451 134). Quantum Underwriting Agencies Pty Ltd issues the Jewelsure -Jewellery & Valuable Articles Repair and Replacement Insurance Policy.

The shareholding of Jewelsure (WA) Pty Ltd includes certain entities, controlled by the individual directors of Quantum Insurance Holdings Pty Ltd. These entities will receive a share of any profit distributed to shareholders.

Electronic Delivery of Disclosure Notices.

Please note that the Jewelsure System provides 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, 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.

What should I do if I have a complaint?

We take any and all complaints seriously and have established internal dispute resolution procedures to ensure all complaints are handled fairly, honestly and in a timely manner in accordance with the General Insurance Code of Practice.

The Code sets out a two-stage process.

Stage One

We will respond to your Complaint within 15 business days of the date of receipt of your Complaint, provided we have all necessary information and have completed any investigation required.

If we cannot respond within 15 business days because we do not have all necessary information, or we have not completed our investigation:

- a) We will let you know as soon as reasonably practicable within the 15-business-day timeframe and agree a reasonable alternative timetable with you. If we cannot reach an agreement with you on an alternative timetable, we will advise you of your right to take your Complaint to Stage Two of the Complaints process; and
- b) We will keep you informed about the progress of our response at least every ten business days, unless you agree otherwise.

We will respond to your Complaint in writing and tell you:

- a) Our decision in relation to your Complaint;
- b) The reasons for our decision;
- c) Your right to take your Complaint to Stage Two if our decision at Stage One does not resolve your Complaint to your satisfaction.

If you wish to make a complaint, please contact:

The Complaints Officer
Quantum Underwriting Agencies Pty Ltd
Unit 2 10 Cassowary Bend
Eaton
WA 6232

Phone: (08) 9724 1555
Email: complaints@qua.net.au

Note: If at any time during Stage One you are dissatisfied with the way we are handling your complaint, you may elevate the Complaint to Stage Two

Stage Two – Review by Lloyd’s Australia

If our Stage One decision does not resolve your Complaint to your satisfaction or if you are unhappy with the way we are handling your Complaint, you may take it to Stage Two. You can do this at any time during Stage 1.

If you wish to take your Complaint to Stage Two, you should contact:

Lloyd’s Australia Limited
Level 9, 1 O’Connell Street
Sydney NSW 2000
Telephone: (02) 8298 0783

Email: ldraustralia@lloyds.com

Where your Complaint is eligible for referral to the Australian Financial Complaints Authority (AFCA), your Complaint will generally be reviewed by a person at Lloyd’s Australia with appropriate authority to deal with your dispute. Otherwise, your matter will be referred to the Complaints Team at Lloyd’s based in the UK.

Your Complaint will be acknowledged in writing within 5 business days of receipt, and you will be kept informed of the progress of our review of your Complaint at least every 10 business days.

External Dispute Resolution

If your Complaint is not resolved in a manner satisfactory to you or we do not resolve your complaint within 45 calendar days of receiving it at Stage 1, you may refer the matter to AFCA. AFCA can be contacted by post GPO Box 3, Melbourne VIC 3001, phone 1800 931 678 or email info@afca.org.au. More information can be found on their website www.afca.org.au.

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

Quantum Insurance Holdings Pty Ltd confirms that it holds Professional Indemnity Insurance in accordance with s.912B of the *Corporations Act 2001* (as amended). The Professional Indemnity Insurance extends to indemnify Quantum and its employees (past, present and former employees), subject to its terms and conditions, up to the Limit of Indemnity in respect of the authorisations and obligations under the Australian Financial Services Licence of Quantum Insurance Holdings Pty Ltd.

Any questions?

If you have any further questions about the financial services Quantum provides, please contact us.

Please retain this document for your reference and any future dealings with us.

Contact Details:

Quantum Insurance Holdings Pty Ltd

Suite 2, Eaton House, 10 Cassowary Bend, Eaton, WA 6232

PO Box 7163, Eaton, WA 6232

W: www.qua.net.au

T: + 61 (0)8 9724 1555

E: reception@qua.net.au

Jewelsure (WA) Pty Ltd

Suite 2, Eaton House, 10 Cassowary Bend, Eaton, WA 6232

PO Box 7163, Eaton, WA 6232

W: <http://www.jewelsure.com.au/>

T: 1800 539 357 (1800 JEWELSURE)

E: insurance@jewelsure.com.au