



Financial Services Guide

The financial services referred to in this financial services guide (FSG) are offered by:

Yes Cover Pty Ltd T/As Yes Cover ABN 30 626 400 888

Yes Cover is the authorised representative of:

iCorp Group Pty Ltd T/As iCorp Insure ABN 72 164 604 228

Level 5, 147 Pirie Street

Adelaide SA 5000

1300 426 774

support@yescover.com.au

iCorp Insure holds a current Australian Financial Services Licence No: 500740 and is responsible for the financial services that Yes Cover provides to you. Yes Cover's Authorised Representative No is 1260667. iCorp Insure is also responsible for the content and distribution of this FSG. The distribution of this FSG by Yes Cover is authorised by iCorp Insure.

This FSG sets out the services that 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 conflict of interest we may have.
- our internal and external dispute resolution procedures and how you can access them.
- arrangements that are in place to compensate clients for losses.



Further information when personal advice is given

We will provide you with further information whenever we provide you with advice, which takes into account your objectives, financial situation and needs. This information may include the advice that we have given you, the basis of the advice and other information on our remuneration and any relevant associations or interests. This information may be contained in a statement of advice (**SOA**).

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

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 from the insurer. The PDS will contain information about the particular policy, which will enable you to make an informed decision about purchasing that product.

From when does this FSG apply?	This FSG applies from 1 October 2020 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, fax or email on the contact number or details mentioned on page 1 of this FSG.
Who is responsible for the financial services provided?	iCorp Insure is responsible for the financial services that will be provided to you, or through you to your family members, including the distribution of this FSG. iCorp Insure holds a current Australian Financial Services Licensee no: 500740. The contact details for iCorp Insure are on the front 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?	Yes Cover is authorised to advise and deal in general insurance products to wholesale and/or retail client's under iCorp Insure's Australian Financial Service Licence. We will do this on your behalf as your broker unless we tell you otherwise.



Will I receive tailored advice?

Maybe not in all cases. However, we may need information about your personal objectives, details of your current financial situation and any relevant information, so that we can arrange insurance policies for you or to give you advice about your insurance needs. We will ask you for the details that we need to know.

In some cases, we will not ask for any of this information. If we do not ask, or if you do not give us all of the information we ask for, any advice you receive may not be appropriate to your needs, objectives and financial situation.

You should read the warnings contained in any SOA, or any other warnings that we give you, carefully before making any decision about an insurance policy.

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 when you inform us about changes in your circumstances, at the time of any scheduled status review or upon renewal of your insurances.

Contractual Liability and your insurance cover

Many commercial or business contracts contain clauses dealing with your liability (including indemnities or hold harmless clauses). Such clauses may entitle your insurers to reduce cover, or in some cases, refuse to indemnify you at all. You should seek legal advice before signing and accepting contracts. You should inform us of any clauses of this nature before you enter into them.

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

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

iCorp Insure is and we are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of Yes Cover's privacy policy is available on request. A copy is also available on Yes Cover's website, www.yescover.com.au

If you wish to look at your file please ask us. We will arrange for you to do so.

How will I pay for the services provided?

Payment for the services we provide you are payable directly to iCorp Insure. For each insurance product, the insurer will charge a premium that includes any relevant taxes, charges and levies. iCorp Insure often receive a payment based on a percentage of this premium (excluding relevant taxes, charges and levies) called commission, which is paid to iCorp Insure by the insurers. In some cases, you will also be charged a fee. These will all be shown on the invoice that is sent to you.

You can choose to pay for our services by any of the payment methods set out in the invoice. You are required to pay iCorp Insure within the time set out on the invoice.

If there is a refund or reduction of your premium 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 will retain any fee we have charged you. We will also retain commission depending on our arrangements with the insurer, or charge you a cancellation fee equal to the reduction in commission.

When you pay us your premium it will be banked into iCorp Insure's trust account. iCorp Insure will retain the commission from the premium you pay us and remit the balance to the insurer in accordance with iCorp Insure's arrangements with the insurer. iCorp Insure will earn interest on the premium while it is in their trust account or iCorp Insure may invest the premium and earn a return. iCorp Insure 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?

iCorp Insure's commission will be calculated based on the following formula:

$$X = Y\% \times P$$

In this formula:

X = iCorp Insure's commission

Y% = the percentage commission paid to iCorp Insure by the insurer. iCorp Insure'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).

We will receive 100% of iCorp Insure's commission.

Any fees that iCorp Insure or we charge you will be based on the estimated time frame for the services to be provided.

iCorp Insure does not and we do not often pay any commissions, fees or benefits to others who refer you to us or refer us to an insurer. If iCorp Insure does, iCorp Insure will pay commissions to those people out of its commission or fees (not in addition to those amounts), in the range of 0% to 30% of its commission or fees.

Our employees that will assist you with your insurance needs will be paid a market salary.

If we give you personal advice, we will inform you of any fees, commission or other payments we, our associates or anyone referring you to us (or us to any insurer) will receive in relation to the policies that are the subject of the advice.

See below for information on the Steadfast association and commission.

Do you have any relationships or associations with the insurers who issue the insurance policies or any other material relationships?

iCorp Insure is a Steadfast Group Limited (**Steadfast**) Network Broker. Steadfast has exclusive arrangements with some insurers and premium funders (**Partners**) under which Steadfast will receive between 0.5 – 1.5% commission for each product arranged by iCorp Insure with those Partners. Steadfast is also a shareholder of some Partners.

iCorp Insure may receive a proportion of that commission from Steadfast at the end of each financial year (or other agreed period).

As a Steadfast Network Broker, iCorp Insure 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 Steadfast Network Brokers for a fee.

You can obtain a copy of Steadfast's FSG at www.steadfast.com.au

If we arrange premium funding for you iCorp Insure may be paid a commission by the premium funder. We may also charge you a fee (or both). The commission that iCorp Insure is 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 iCorp Insure become entitled to the commission.

iCorp Insure's commission rates for premium funding are in the range of 0% to 2% of funded premium. When we arrange premium funding for you, you can ask us what commission rates iCorp Insure 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 be set out in the premium funding contract.

What should I do if I have a complaint?

1. Contact iCorp Insure and tell iCorp Insure about your complaint. iCorp Insure will do its best to resolve it quickly.
2. If your complaint is not satisfactorily resolved within 10 days, please contact Selena Bushell on 0430 139 487 or put your complaint in writing and send it to us at the address noted at the beginning of this FSG. iCorp Insure will try to resolve your complaint quickly and fairly.
3. iCorp Insure is a member of the Australian Financial Complaints Authority (AFCA). If your complaint cannot be resolved to your satisfaction by us, you have the right to refer the matter to the AFCA. The AFCA can be contacted at:

Mailing address – Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC

Ph – 1800 931 678

Fax - 03 9613 6399

Email - info@afca.org.au

Website - www.afca.org.au



What arrangements are in place to compensate clients for losses?

iCorp Insure has a professional indemnity insurance policy (**PI policy**) in place. The PI policy covers iCorp Insure and its representatives (including authorised representatives) for claims made against them by clients as a result of their conduct in the provision of financial services. The PI policy covers iCorp Insure and its employees for claims made against iCorp Insure or its employees by clients as a result of the conduct of iCorp Insure or its employees in the provision of financial services. The PI policy will cover us for claims relating to the conduct of former representatives who no longer work for iCorp Insure.

Any questions?

If you have any further questions about the financial services Yes Cover or iCorp Insure provides, please contact us.

Please retain this document for your reference and any future dealings with Yes Cover or iCorp Insure.
