**We recommend that you print and save this document for future reference**

# Financial Services Guide (General Insurance Products)

## PURPOSE OF THIS DOCUMENT

The purpose of this Financial Services Guide (**FSG**) is to give you important information about the financial services provided by Compare the Market Pty Ltd ACN 117 323 378 (**CTM**) in respect of general insurance products compared via the website www.comparethemarket.com.au (**CTM Website**), and motor vehicle insurance and home and contents insurance arranged via its call centre (**CTM Call Centre**). This information should assist you to decide if you wish to use the financial services provided by CTM. Importantly, this FSG explains the financial services offered in respect of the products listed below, the remuneration paid to CTM by product issuers for CTM's services to you in relation to those products, and how any complaints you may have will be dealt with.

This FSG does not provide information about the financial services offered by CTM in respect of life insurance and income protection insurance. Further information regarding those products can be found in our Financial Services Guide (Life Insurance Products), which is available on the CTM Website.

If you decide to purchase a general insurance product through the CTM Website, you will also receive access to a Product Disclosure Statement (**PDS**) and Target Market Determination (**TMD**) for the product from the relevant insurance provider. You should read the PDS and TMD before deciding to purchase any product. The PDS and TMD contain information about the product to help you make an informed decision about whether or not to buy the Product.

## OUR SERVICES

CTM is an Australian Financial Services Licensee (AFSL 422926) and is licensed to deal in, and provide advice on, general insurance products. CTM provides factual information and general advice only. We do not take into account your individual financial objectives, personal circumstances, needs or situation in providing that advice.

CTM provides the following financial services via the CTM Website and CTM Call Centre:

1. **Car Insurance** – compare features and indicative prices of a range of car insurance products that participate on the CTM Website (**Car Insurance Comparison**), in addition to blogs and web pages contained on the CTM Website. CTM may call you to discuss the arrangement of motor vehicle insurance via its CTM Call Centre.

2. **Home & Contents Insurance** – compare features and indicative prices of a range of home and/or contents insurance products that participate on the CTM Website (**Home & Contents Comparison**), in addition to blogs and web pages contained on the CTM Website. CTM may call you to discuss the arrangement of home & contents insurance via its CTM Call Centre

3. **Pet Insurance –** compare features and indicative prices of a range of pet insurance products that participate on the CTM Website (**Pet Insurance Comparison**), in addition to blogs and web pages contained on the CTM Website.

4. **Business Insurance** – provide a limited range of general financial product advice in respect of Business Insurance products, in addition to blogs and web pages contained on the CTM Website.

5. **Travel Insurance** – compare features and indicative prices of a range of travel insurance products that participate on the CTM Website (**Travel Insurance Comparison**), in addition to blogs and web pages contained on the CTM Website.

The products compared on the CTM Website and CTM Call Centre are not representative of all products in the market.

The CTM Website currently allows you to compare and obtain quotes from the following participating insurance brands:

| Product | Brands Participating on CTM Website | Other Important Information |
|---|---|---|
| Car Insurance | Budget Direct, Carpeesh, Everyday Insurance, Huddle Insurance, ING, Oceania, Ozicare, and Virgin Money. | If you decide to purchase on the CTM Website or call centre, all of these products, other than Carpeesh, Everyday Insurance, and Huddle Insurance are arranged by Auto & General Services Pty Ltd ACN 003 617 909 AFSL 241411(**AGS**), under a binder, for and on behalf of the insurer, Auto & General Insurance Company Limited (**Auto & General / AGIC**) ACN 111 586 353; AFSL 285571 (**AGS Car Brands**). CTM, AGS and Auto & General are related entities.<br><br>If you decide to apply for an AGS Car Brand online, AGS will arrange the policy for and on behalf of Auto & General. If you decide to apply for any other Car Insurance Product compared on the Car Insurance Comparison, CTM will refer you to the relevant insurance provider.<br><br>If you decide to apply for an AGS Car Brand through the CTM Call Centre, CTM will arrange the issue of the policy for and on behalf of AGS, who act under a binder, for and on behalf of the insurer Auto & General. |
| Home & Contents Insurance | BOQ, Budget Direct, CHU, Everyday Insurance, Honey, Huddle Insurance, ING and Virgin Money. | If you decide to purchase on the CTM Website or call centre, all Home & Contents Insurance Products, other than BOQ, CHU, Everyday Insurance, Honey and Huddle Insurance are arranged by AGS under a binder, for and on behalf of the insurer, Auto & General (**AGS Home Brands**). CTM, AGS and Auto & General are related entities.<br><br>If you decide to apply for an AGS Home Brand online, AGS will arrange the policy for and on behalf of Auto & General. If you decide to apply for any other Home & Contents Insurance Product compared on the Home & Contents Comparison, CTM will refer you to the relevant insurance provider.<br><br>In the event that CTM's participating brands decline to quote you online, you may be referred to Shielded Pty Ltd, who are an Insurance Broker who may be able to assist.<br><br>If you decide to apply for an AGS Home & Contents Brand through the CTM Call Centre, CTM will arrange the issue of the policy for and on behalf of AGS, who act under a binder, for and on behalf of the insurer Auto & General. |
| Pet Insurance | Budget Direct Pet Insurance, Coles, Fetch, Knose Pet | Budget Direct Pet Insurance is arranged by Pet Health Insurance Services Pty Ltd (**PHIS**), ABN 59 638 910 675 as Authorised Representative 1282153 of Auto & General Insurance Company |

| Product | Brands Participating on CTM Website | Other Important Information |
|---|---|---|
| | Insurance and Petsy Pet Insurance. | Limited (**Auto & General / AGIC**). CTM, Auto & General and AGIC are related entities.<br><br>If you decide to apply for a Pet Insurance product compared on the Pet Insurance Comparison, CTM will refer you to the relevant insurance provider. |
| Business Insurance | AIG, Berkley Insurance Australia, Chubb, Dual, Hollard Commercial Insurance, Point Insurance, QBE and RelyOn Insurance. | On our business home page and business information pages, we give you information about the business insurance products available to you.<br><br>When you compare Business Insurance Products on the CTM Website or through the call centre advertised on the website, those services are provided to you by BizCover Pty Ltd (ABN 68 127 707 975, AFSL 501769).<br><br>If you decide to apply for a Business Insurance Product compared on the Business Insurance Comparison, BizCover will refer you to the relevant insurance provider. |
| Travel Insurance | Everyday Travel Insurance, Fastcover, insure4less, InsureandGo, Tick Travel Insurance, Travel Insurance Saver, Travel Insuranz, Travel Protect, Wise and Silent Insurance, Zoom, and Budget Direct. | If you decide to apply for a Travel Insurance product compared on the Travel Insurance Comparison, CTM will refer you to the relevant insurance provider.<br><br>Budget Direct Travel Insurance is arranged by Auto & General Services Pty Ltd (ABN 61 003 617 909, AFSL 241411), managed and administered by Travel Insurance Partners Limited (ABN 73 144 049 230, AFSL 360138), and issued by Zurich Australian Insurance Limited (ABN 13 000 296 640, AFSL 232507). CTM and Auto & General are related entities. |

## HOW ARE WE PAID?

CTM may receive a fee or commission for each Product issued in respect of, or attributable to, the financial service provided by CTM as set out in the table below. These amounts are paid by the relevant product issuer so that there is no direct cost to you to use our service.

| Product | Commission paid to CTM |
|---|---|
| Car Insurance | For each sale of a car insurance policy that is made through the CTM Website (or call centre for Budget Direct branded policies), CTM earns a commission from the relevant insurer.<br><br>In some cases that commission is a fixed dollar amount. The fixed dollar amount is set in advance between CTM and the relevant insurer and may increase with CPI over time.<br><br>In other cases that commission is a percentage of the premium of the sold policy, which accordingly fluctuates as the price of premiums changes over time.<br><br>For fixed dollar amount commissions, these can be up to $250 (plus GST).<br><br>For percentage commissions, these can be up to 35% of the Car Insurance Product premium (including any fees or government taxes and charges) (plus GST), from the relevant provider, per sold policy. |

| Product | Commission paid to CTM |
|---|---|
| | In some instances, depending on the brand you choose, percentage commissions may be combined with a fixed dollar amount calculated on a six-month average basis. When combined, the maximum amount of commission received by CTM, on average for all sold policies in the period, will be up to the maximum fixed dollar amount commission threshold above.<br><br>Commissions paid to CTM may be calculated on a basis that is inclusive or exclusive of any applicable fees or government taxes and charges depending on the brand you choose. |
| Home & Contents Insurance | For each sale of home & contents insurance that is made through the CTM Website (or call centre for Budget Direct branded policies), CTM earns a commission from the relevant insurer.<br><br>In some cases that commission is a fixed dollar amount. The fixed dollar amount is set in advance between CTM and the relevant insurer and may increase with CPI over time.<br><br>In other cases that commission is a percentage of the premium of the sold policy, which accordingly fluctuates as the price of premiums changes over time.<br><br>For fixed dollar amount commissions, these can be up to $390 (plus GST) or up to $435 (plus GST) spread over multiple years depending on policy renewal.<br><br>For percentage commissions, these can be up to 35% of the Home & Contents Insurance Product premium (including any fees or government taxes and charges) (plus GST), depending on the Product, from the relevant provider.<br><br>In some instances, depending on the brand you choose, percentage commissions may be combined with a fixed dollar amount calculated on a six-month average basis. When combined, the maximum amount of commission received by CTM, on average for all sold policies in the period, will be up to the maximum fixed dollar amount commission threshold above.<br><br>If you elect to purchase an insurance product through Shielded Pty Ltd, CTM will be paid a fee by Shielded of up to 65% of the commission earned by Shielded itself in relation to that purchase for the life of the policy.<br><br>Commissions paid to CTM may be calculated on a basis that is inclusive or exclusive of any applicable fees or government taxes and charges depending on the brand you choose. |
| Pet Insurance | For each sale of a pet insurance policy that is made through the CTM Website, CTM earns a commission from the relevant insurer.<br><br>All commissions for Pet insurance are calculated with respect to a percentage of the premium of the sold policy, which accordingly fluctuates as the price of premiums changes over time.<br><br>For percentage commissions, these can be up to:<br>• 15% of Net Written Premium (NWP) of the first year's premium plus trailing commissions up to and including the fifth anniversary; or<br>• up to 40% of the Gross Written Premium (GWP) of the first year's premium; or<br>• up to 20% of the Gross Written Premium (GWP) plus trailing commissions up to and including the second anniversary.<br><br>All commissions are inclusive of any applicable fees or government taxes and charges. |

| Product | Commission paid to CTM |
|---|---|
| Business Insurance | For each sale of a business insurance policy that is made through the CTM Website, CTM earns a commission from the service provider for business insurance, BizCover Pty Ltd (ABN 68 127 707 975, AFSL 501769).<br><br>All commissions for business insurance are calculated with respect to a percentage of the premium of the sold policy, which accordingly fluctuates as the price of premiums changes over time.<br><br>For business insurance, percentage commissions are 13% of the premium payments (plus GST) for all Business Insurance Products.<br><br>All commissions are inclusive of any applicable fees or government taxes and charges. |
| Travel Insurance | For each sale of a travel insurance policy that is made through the CTM Website, CTM earns a commission from the relevant insurer.<br><br>All commissions for travel insurance are calculated with respect to a percentage of the premium of the sold policy, which accordingly fluctuates as the price of premiums changes over time.<br><br>For travel insurance, percentage commissions can be up to 25% of Travel Insurance Gross Written Premium (GWP) for each sold policy.<br><br>All commissions are inclusive of any applicable fees or government taxes and charges. |

In addition to the above, for sales of AGIC (Auto & General Insurance Company Limited ACN 111 586 353; AFSL 285571) underwritten policies that are completed through the CTM Website, AGIC pays a commission to AGS (Auto & General Services Pty Ltd ACN 003 617 909 AFSL 241411). In the case of car insurance, the amount paid by AGIC to AGS is up to 23% of the car insurance product premium (excluding any fees or government taxes and charges) for the AGS Car Brands. In the case of home & contents insurance, the amount paid by AGIC to AGS is calculated using a percentage of up to 23% of the home & contents insurance product premium (excluding any fees or government taxes and charges) for the AGS Home Brands. In the case of pet insurance, AGS receives a benefit in the form of a direct reimbursement of its marketing costs for the pet insurance product from AGIC. These amounts are not paid to CTM.

CTM Call Centre consultants are paid a salary and may receive bonuses, which may be based on a number of factors including customer service excellence, quality assurance outcomes, and performance in relation to sales targets.

## WHAT SHOULD YOU DO IF YOU HAVE A COMPLAINT?

If you have a complaint about the Services provided by CTM, you should:

**Step 1** - Contact CTM on the contact details below.

PO Box 301
Toowong QLD 4066
Phone: (07) 1800 777 712
Email: email@comparethemarket.com.au

**Step 2** - If the matter is not resolved to your satisfaction within 14 days, please contact CTM's Dispute Resolution Manager.

Phone: 13 32 32
Email: customerresolutions@comparethemarket.com.au

**Step 3** - If an issue has still not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority, or AFCA. AFCA provides fair and independent financial services complaint resolution that is available to you, at no cost.

Website: www.afca.org.au
Email: info@afca.org.au
Telephone: 1800 931 678 (free call)
In writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

## COMPENSATION ARRANGEMENTS

As required by law, CTM has professional indemnity insurance arrangements in place to compensate its retail clients for loss suffered because of a breach by CTM of relevant obligations of CTM under Chapter 7 of the Corporations Act. This insurance covers the Services provided by CTM and its staff on the CTM Website and CTM Call Centre and includes the period after staff cease working with us provided we notify the insurer of the claim when it arises and this is done within the relevant policy period. You should contact CTM immediately if you consider you have suffered a loss in these circumstances.