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Financial Services Guide (General Insurance Products)

WHO IS COMPARE THE MARKET?

Compare the Market ACN 117 323 378 (**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.

WHAT'S THE 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 on behalf of Budget Direct (**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.

DOCUMENTS YOU MAY RECEIVE FROM CTM

If you decide to purchase a general insurance product through the CTM Website, you will also receive access to the following documents from the relevant insurance provider:

- a Product Disclosure Statement (**PDS**) which describes certain products you may wish to purchase; and
- a Target Market Determination (**TMD**) which describes who the product may be suitable for, based on likely needs, objectives, and financial situation.

You should read the PDS and TMD before deciding to purchase any product.

OUR SERVICES

CTM is licensed to deal in, and provide advice on, general insurance products. CTM deals in, and provides advice on general insurance products from those insurers CTM has an agreement with.

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, in some cases, also through the 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 as a representative of Budget Direct 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 as a representative of Budget Direct 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.

RELATIONSHIPS

CTM is a wholly owned subsidiary of iCompare Group Pty Ltd (ACN 112 971 132) (**iCompare**).

iCompare and iSelect Pty Ltd (ACN 124 302 932) (iSelect) are both wholly owned subsidiaries of Innovation Holdings Australia Pty Ltd (ACN 617 998 866). CTM and iSelect are related bodies corporate.

CTM and its directors, officers and/or representatives do not have any relationships that would influence the advice it provides.

A number of the general insurance brands participating on the CTM Website are arranged by Auto & General Services Pty Ltd ACN 003 617 009 on behalf of Auto & General Insurance Company Limited ACN 111 586 353, both of which are related entities of CTM. CTM's relationship with these companies does not impact the integrity of our comparison service.

IMPORTANT INFORMATION ABOUT OUR SERVICES

The products compared on the CTM Website and CTM Call Centre are not representative of all products in the market. At times, certain brands or products may not be available or offered to you.

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	AHM, Budget Direct, Coles, Everyday Insurance, Huddle Insurance, Oceania, Ozicare and Stella Insurance.	If you decide to purchase on the CTM Website or call centre, all of these products, other than AHM, Everyday Insurance, Huddle Insurance and Stella Insurance are arranged by Auto & General Services Pty Ltd ACN 003 617 909 AFSL 241411(**AGS**), under an arrangement called a 'binder', which authorises AGS to issue and administer the products, for and on behalf of the insurer, Auto

Product	Brands Participating on CTM Website	Other Important Information
		& General Insurance Company Limited (**Auto & General / AGIC**) ACN 111 586 353; AFSL 285571 (**AGS Car Brands**). CTM, AGS and Auto & General are related entities. 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. If you decide to apply for a Budget Direct Brand product through the CTM Call Centre, CTM will arrange the issue of the policy for and on behalf of AGS, who act under an arrangement called a 'binder', which authorises AGS to issue and administer the products, for and on behalf of the insurer Auto & General.
Home & Contents Insurance	AHM, Budget Direct, Coles, Everyday Insurance, Huddle Insurance and ING.	If you decide to purchase on the CTM Website or call centre, all Home & Contents Insurance Products, other than AHM, Everyday Insurance, and Huddle Insurance are arranged by AGS under an arrangement called a 'binder', which authorises AGS to issue and administer the products, for and on behalf of the insurer, Auto & General (**AGS Home Brands**). CTM, AGS and Auto & General are related entities. 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. 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. If you decide to apply for a Budget Direct Brand product through the CTM Call Centre, CTM will arrange the issue of the policy for and on behalf of AGS, who act under an arrangement called a 'binder', which authorises AGS to issue and administer the products, for and on behalf of the insurer Auto & General.
Pet Insurance	Budget Direct Pet Insurance, Coles, Fetch, and Petsy Pet Insurance.	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 Limited (**Auto & General / AGIC**). CTM, Auto & General and AGIC are related entities. 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	On our business home page and business information pages, we give you information about the business insurance products available to you.

Product	Brands Participating on CTM Website	Other Important Information
	Insurance, Point Insurance, QBE, RelyOn Insurance and Vero Insurance.	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). 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	Blue Insurance, Budget Direct, Fastcover, Huddle Insurance, insure4less, InsureandGo, ReadySet Travel Insurance, Tick Travel Insurance, Travel Insuranz, Travel Insurance Saver, Travel Protect, Wise and Silent Insurance, Southern Cross Travel Insurance, World2Cover Insurance, and Zoom.	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. 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 IS CTM 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. 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. 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. For fixed dollar amount commissions, these can be up to $405 of the Car Insurance Product premium (plus GST) including trail commission spread over multiple years depending on policy renewal. For percentage commissions, these can be up to 39% of the Car Insurance Product premium (including any fees or government taxes and charges, plus GST), from the relevant provider, per sold policy, which can be upfront or including trail commissions. Trail commissions may also be paid in addition to an upfront percentage amount depending on the policy

Product	Commission paid to CTM
	purchased. This trail commission can be up to 10% of the gross written premium on every renewal date of the sold policy for the life of the policy. 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. 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. 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. 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. For fixed dollar amount commissions, these can be up to $390 of the Insurance Product premium (including any fees or government taxes and charges, plus GST). For percentage commissions, these can be up to 36% 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, per policy sold, which may include trail commission. 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. 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. CTM will also be paid a fee by Shielded of up to 65% of the commission earned by Shielded itself upon amendment to the policy, and on the first annual renewal of the policy. 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. 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. For percentage commissions, these can be up to:

Product	Commission paid to CTM
	• 15% of Net Written Premium (NWP) of the first year's premium plus trailing commissions up to and including the fifth anniversary; or • up to 40% of the Gross Written Premium (GWP) of the first year's premium; or • up to 20% of the Gross Written Premium (GWP) plus trailing commissions up to and including the second anniversary. All commissions are inclusive of any applicable fees or government taxes and charges.
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). 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. For business insurance, percentage commissions are 13% of the premium payments (plus GST) for all Business Insurance Products. 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. 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. For travel insurance, percentage commissions can be up to 27.5% of Travel Insurance Gross Written Premium (GWP) for each sold policy. 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.

HOW DOES CTM REMUNERATE ITS STAFF?

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.

Level 17, 179 Turbot Street
Brisbane QLD 4000
Phone: (07) 1800 777 712
Email: email@comparethemarket.com.au

We will acknowledge your complaint as soon as practical and in accordance with our financial services obligations.

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

CTM will endeavour to resolve your complaint within 30 calendar days of receiving your complaint. If the complaint is not resolved within 30 calendar days, CTM will keep you informed as to the status of your complaint

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

HOW CAN YOU CONTACT CTM?

Level 17, 179 Turbot Street
Brisbane QLD 4000
Phone: (07) 1800 777 712
Email: email@comparethemarket.com.au

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 its financial services obligations under Chapter 7 of the Corporations Act, negligence and misconduct. Subject to the terms of insurance, 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 (but who did at the time of the relevant conduct). These arrangements comply with section 912B of the Corporations Act. You should contact CTM immediately if you consider you have suffered a loss in these circumstances.