

About this Financial Services Guide

Issued: 22 May 2018

This Financial Services Guide (“**FSG**”) applies to life insurance, income protection insurance, trauma/critical illness insurance and total and permanent disability insurance products (“**Life Products**”) only. This FSG does not provide information about the financial services offered by CTM in respect of general insurance products. Further information regarding those products can be found at [Financial Services Guide \(General Insurance Products\)](#)

PURPOSE OF THIS DOCUMENT

The Purpose of this FSG is to give you important information about the financial services provided by Compare the Market Pty Ltd ACN 117 323 378 (“**CTM, we us**”) through its website www.comparethemarket.com.au (**CTM Website**) or the call centre advertised on the CTM Website (**CTM Call Centre**).

This document contains information about the financial services we provide, the remuneration that may be received in respect of those services and how complaints you may have will be dealt with.

If you decide to purchase a Life Product, you will receive a Product Disclosure Statement for the relevant Life Product from the issuing insurer. You should read the PDS before deciding to purchase any Life Product. The PDS contains information about the Life Product to help you make an informed decision about whether or not to buy the Life Product.

RELATIONSHIPS AND ASSOCIATION

CTM is an authorised representative (AR 434130) of Lifebroker Pty Ltd ACN 115 153 243 AFSL 400209 (**Lifebroker**), and can provide you with factual information and general advice on, and to arrange the issue of Life Products advertised on the CTM Website (**Lifebroker Authorised Services**).

Lifebroker is wholly owned by National Financial Solutions Pty Ltd (**NFS**). NFS is owned by TAL Distribution Holdings Limited ABN 26 095 839 179 and is part of the TAL Dai-ichi Life Australia Pty Limited ABN 97 150 070 483 group of companies, which includes the insurer TAL Life Limited (**TAL Life**) ABN 70 050 109 450, AFSL 237848.

TAL Life issues Life Products including TAL Accelerated Protection that we may quote to you from time to time.

This FSG has been authorised by Lifebroker for distribution by CTM.

THE FINANCIAL SERVICES WE PROVIDE

When providing the Lifebroker Authorised Services, CTM acts on behalf of Lifebroker and not you. Lifebroker is responsible directly to you for CTM’s conduct in connection with the Lifebroker

Authorised Services. Lifebroker has commercial relationship with all insurers who offer Life Products via the CTM Website. The Life Products compared are not representative of all products available in the market. The insurers issuing the Life Products, and the Life Products, compared do change from time to time. Please refer to [Comparethemarket \(Lifebroker Products\)](#) for a list of the current insurers and the current Life Products compared.

Lifebroker is authorised, under its Australian Financial Services License (**AFSL**) to deal in and provide financial product advice on life insurance and superannuation products to retail clients. Lifebroker only provides general advice and does not consider whether the products are appropriate for your personal circumstances, financial situation or needs. As a result, you need to consider the appropriateness of the information or general advice given to you, having regard to your own personal circumstances, before acquiring a life insurance product.

When CTM provides the Lifebroker Authorised Services, Lifebroker acts for you where it provides you with general advice in the form of comparisons.

Should you decide to proceed with acquiring a particular Life Product, Lifebroker does not act for you in relation to your application with the insurer for a Life Product.

When you obtain a quote and/or purchase an insurance policy about a Life Product through the CTM Website or over the telephone via the CTM Call Centre we will give you information about the Life Product and we will collect certain information from you in order for insurers to determine whether to provide you a quote or provide you with insurance. This will be done in accordance with our Privacy Policy.

CTM REMUNERATION

Lifebroker Authorised Services

Fee paid to CTM by Lifebroker for leads

CTM is currently paid by NFS, on behalf of Lifebroker \$74 (plus GST) per valid lead that is provided to Lifebroker via CTM's website or CTM's call centre. This is not an additional cost to you. The lead fee is current at the date of this FSG but may change.

Referrals from a CTM consultant

CTM may provide Lifebroker with referrals for Life Products with your consent.

If a Life Product policy with an issuing insurer is issued to you ("**Bought Policy**") as a result of being referred directly from a CTM health insurance consultant, CTM will not receive payment for the lead but instead will receive a commission from NFS, on behalf of Lifebroker. The commission amounts to 50% of the upfront commission that NFS receives from the relevant insurer who issue the Bought Policy. NFS (on behalf of Lifebroker) will retain the remaining 50% to its own account.

LIFEBROKER REMUNERATION

Where a life insurance product is arranged for you, the parent company of Lifebroker, NFS, receives a commission from the insurer. The commission is calculated as a percentage of the insurance premiums paid by you and is not an additional cost to you.

- **Upfront commission:** is a one off payment payable at the time of purchase of up to 80% of the premium you pay (exclusive of GST).
- **Ongoing commission:** for each year the premium is in force, NFS receives an ongoing commission of up to 20% per annum (exclusive of GST) from the issuer of the product. For

example, if your insurance premiums were \$750 per annum, NFS may receive up to \$600 (exclusive of GST) in the first year and up to \$150 (exclusive of GST) per annum, for each year you retain this cover.

Lifebroker's employees are paid a salary and may also receive a commission. The amount of commission received by an employee of Lifebroker is dependent on a number of factors including the number of products issued as well as compliance with our requirements designed to ensure our representatives provide quality service and comply with our policies and legal requirements. There may be circumstances where additional benefits are paid and these will accrue from time to time. These are not an additional cost to you.

NFS may receive other benefits from product providers from time to time. These benefits are not an additional charge to you.

OUR COMPENSATION ARRANGEMENTS

As required by the Corporations Act 2001 we have Professional Indemnity Insurance in place, which will compensate our retail clients for loss suffered as a result of a breach by us of our relevant obligations under Chapter 7 of the Corporations Act. The insurance covers the activity and conduct of our employees, including any employees who are no longer employed with Lifebroker but were at the time of the relevant conduct.

HOW TO MAKE A COMPLAINT?

If you are unhappy about any of your dealings with us we would ask you in the first instance to contact our Call Centre on **1800 204 124** and where possible we will aim to resolve your issues directly with you over the phone. If it is not possible to deal with the issue immediately we will either call you back or email you to try and resolve the issue. If you do not feel that your complaint has been dealt with satisfactorily you can write to our Dispute Resolution Manager, at Ground Floor, 58 Norwest Blvd, Bella Vista NSW 2153. Your complaint will then be investigated by an office with full authority to deal with the matter and you will receive the outcome of this investigation in writing.

We are a member of the Financial Ombudsman Service ("FOS"), so if you still feel that the matter has not been dealt with adequately, or it has been more than 45 days and your complaint has not been adequately addressed, you can use the dispute resolution service to help settle the matter. The "FOS" provides a free and independent dispute resolution service for consumers who have insurance dispute failing within its Terms of Reference. You can contact the "FOS" using one of the following methods:

Phone: 1800 367 287
Fax: (03) 9613 6399
Mail: GPO Box 3, Melbourne VIC 3001
Online: www.fos.org.au
Email: info@fos.org.au

From 1 November 2018, FOS will be replaced by the Australian Financial Complaints Authority (AFCA). If any details above changes as a result of the commencement of AFCA, we will include these details on our website www.comparethemarket.com.au

MORE INFORMATION

You can contact us for more information using any of the details below:

CONTACT DETAILS

Compare the Market Pty Ltd

ACN: 117 323 378

PO Box 301

TOOWONG QLD 4066

Ph: 1800 777 712

Em: email@comparethemarket.com.au

Lifebroker Pty Ltd

ACN: 115 153 243

AFS Licence No: 400209

390 La Trobe Street

Melbourne VIC 3000

Ph: 13 5433