

Further information

You can ask us to give you more particulars of the remuneration (including commission) or other benefits referred to above within a reasonable period after receiving this FSG and before we provide you with the financial service to which this FSG relates, unless we agree otherwise.

Compensation Arrangements

The *Corporations Act 2001* (Cth) (the Act) requires licensees to have arrangements for compensating retail clients for losses they suffer as a result of a breach by the licensee or its representatives of Chapter 7 of the Act, unless an exemption applies. We are exempt from this requirement because we are an insurance company supervised by the Australian Prudential Regulation Authority and subject to prudential requirements of the *Insurance Act 1973* (Cth).

Your Privacy

ACE Insurance Limited (ACE) is committed to protecting your privacy. ACE collects, uses and retains your personal information in accordance with the National Privacy Principles. Our detailed privacy policy is available on our website at www.aceinsurance.com.au.

ACE collects your personal information (which may include health information) when you are applying for, changing or renewing an insurance policy with us or when we are processing a claim. We collect the information to assess your application for insurance, to provide you or your organisation with competitive insurance products and services and administer them and to handle any claim that may be made under a policy. If you do not provide us with this information, we may not be able to provide you or your organisation with insurance or to respond to any claim.

We may disclose the information we collect to third parties, including contractors and contracted service providers engaged by us to deliver our services or carry out certain business activities on our behalf (such as assessors and call centres), other companies in the ACE group, other insurers, our reinsurers, and government agencies (where we are required to by law). These third parties may be located outside Australia.

You agree to us using and disclosing your personal information as set out above. This consent remains valid unless you alter or revoke it by giving written notice to our Privacy Officer.

From time to time, we may use your personal information to send you offers or information regarding our products that may be of interest to you. If you do not wish to receive such information, please contact our Privacy Officer using the contact details provided below.

If you would like to access a copy of your personal information, or to correct or update your personal information, please contact our customer service team on 1800 815 675 or email CustomerService.AUNZ@acegroup.com.

If you have a complaint or want more information about how ACE is managing your personal information, please contact the Privacy Officer, ACE Insurance Limited, GPO Box 4907, Sydney NSW 2001, Tel: +61 2 9335 3200 or email privacy.au@acegroup.com.

What To Do If You Have a Complaint

If you have a complaint please contact us on 1800 815 675 or by e-mail at CustomerService.AUNZ@acegroup.com. We will attempt to resolve your complaint in a timely manner. If this remains unresolved, we may refer the matter to our internal dispute resolution process. You may address your complaint in writing to the Internal Disputes Resolution Committee (IDR) GPO Box 4065, Sydney NSW 2001.

If you are not satisfied with our internal review of your complaint, you may be able to access an independent external dispute resolution body called the Financial Ombudsman Service (FOS) who can be contacted on 1300 780 808. Further information about our dispute resolution process or the FOS is available from us on request.

How To Contact Us

If you would like to obtain further information, provide us with instructions, or if you have any queries about the financial products and services we are authorised to provide, please contact us on 1800 815 675 or by e-mail at CustomerService.AUNZ@acegroup.com.

Please retain this document along with your current policy documentation in a safe place for your future reference.

This FSG was prepared by ACE and distribution authorised 3 August 2010.

ACE Insurance Limited

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ace insurance



ace insurance

Financial Services Guide (FSG)

A guide to
our relationship
with you

About This Financial Services Guide (FSG)

The purpose of this FSG is to help you to make an informed decision about whether to use the financial services we can provide to you. It contains information on:

- who we are and how we can be contacted or given instructions;
- the services we offer to you and how they are provided;
- how we and other relevant persons are remunerated;
- our compensation arrangements;
- our commitment to protecting your privacy;
- how complaints are dealt with; and
- other disclosure documents you may also receive.

Other disclosure documents you may also receive

Where required, you will also be given a Product Disclosure Statement (PDS) before or at the time you acquire any product as a retail client. The PDS contains information on the benefits and significant characteristics of the product and is designed to assist you in making an informed decision about whether to buy the product or not. It may be more than one document.

About ACE Insurance Limited (ACE)

ACE is an Australian financial services licensee authorised to deal in and provide advice in relation to general insurance and life risk products. Our details are as follows:

ABN:	23 001 642 020
AFS Licence Number:	239687
Head Office:	28-34 O'Connell Street SYDNEY NSW 2000
Postal address:	GPO Box 4907 SYDNEY NSW 2001
Telephone:	1800 815 675
Facsimile:	+61 2 9335 3467
E-mail:	CustomerService.AUNZ@acegroup.com

How You May Provide Instructions To Us

Our products may be issued to you either directly or through an insurance intermediary.

Where we issue our products directly to you, you can provide instructions to us by using our contact details above.

Where an insurance intermediary issues our products to you, you should provide your instructions to us through the insurance intermediary.

How We Provide Our Services

We may provide a dealing service, with or without general advice, in relation to the general insurance products that we distribute.

When we issue our own general insurance products, we act on our own behalf, not yours.

We are not the insurer of all products distributed by us. We may act on behalf of other product issuers in distributing their products (eg life risk products).

If we are acting on behalf of another issuer, this will be stated in the PDS for that product. We do not act on your behalf. If we have a binding authority from them, this means we act on their behalf as if we were them and can bind them by our actions.

In dealing with the relevant product, we will collect information from you to be able to issue it and manage your and our rights and obligations under it. We will also give you factual information about the product to help you decide whether to buy it.

In some cases we may also make a general recommendation or give an opinion about the product which is not based on our consideration of your individual objectives, financial situation or needs. In providing a general advice service, we cannot tell you whether the insurance or an option within it, is appropriate for you specifically. As a result, you need to consider the appropriateness of any information or general advice we give you, having regard to your objectives, financial situation and needs, before acting on it. You need to read the relevant policy documentation (including any PDS) to determine if it is suitable for you.

Telemarketing Companies

We may authorise a number of telemarketing companies to provide services on our behalf for which they receive remuneration from ACE. See below for further details about their remuneration. These services may include an inbound and outbound call centre to assist you in applying for our insurance products and to answer any general queries you may have about our products. The telemarketing companies follow procedures set by us and may also provide you with general advice which has been prepared and authorised by us. In providing these services, the telemarketing companies act on our behalf, not yours. The telemarketing companies may also act on behalf of other licensees. For further details, please contact us.

How We Are Paid For Our Services

Payment for the services we provide

As the issuer of any insurance policy, we will charge you an agreed premium for that product based on a number of factors including your risk profile and circumstances (plus relevant taxes and charges) which we will calculate and provide you with before you buy the product. The premium may be paid annually or in monthly instalments in certain cases.

Remuneration of our staff

All permanent ACE employees are paid an annual salary. An annual bonus may be paid in some circumstances, which can be based on performance against sales targets and other performance criteria.

ACE permanent employees may also receive other non-monetary benefits such as attendance at business related conferences, study trips, other functions or gift vouchers.

All temporary ACE employees receive hourly wages or such wages otherwise agreed for a fixed term or contract. Performance-based payments may also be paid in some circumstances.

Telemarketing Companies remuneration

All remuneration payable to telemarketing companies will be paid by ACE or ACE's business partners. You will not be asked to make any payment directly to a telemarketing company or in relation to any services provided by them, whether or not you take out an insurance contract through a telemarketing company.

The telemarketing company:

- will receive an amount as partial or complete reimbursement of staff remuneration expenses;
- may receive a fee which is a percentage of the net premium of an insurance policy (which is the total premium payable less GST, Stamp Duty and Fire Services Levy, where applicable) for all insurance policies arranged by the company that are not cancelled in the first 30 calendar days; and
- may also be paid agreed hourly rates or fixed costs to perform the services, such as information technology costs, calling time, sales verification and telecommunication charges.

The remuneration of telemarketing companies is normally paid on a weekly basis.

Remuneration of a telemarketing company's staff

Depending on the particulars of each telemarketing campaign, a telemarketing company's employees will receive a salary or a fee which is an hourly rate negotiated with the telemarketing company and may also receive one or more of the following benefits which are based on the employees' performance against sales targets and other performance criteria:

- soft dollar benefits which can include gift vouchers, meals, entertainment such as tickets to sporting events and gifts such as bottles of wine; and/or ;
- weekly monetary bonuses.

These benefits are paid by the telemarketing company and not ACE.

The identity and remuneration of individual operators should not impact on the service provided or be material to your decision to enter into an insurance contract with ACE.

Referral to ACE by third parties

In certain cases, we may have a relationship with a third party who we may pay for referring you to us. We may pay them a referral fee which is a percentage of the net premium of an insurance policy (which is the total premium payable less GST, Stamp Duty and Fire Services Levy, where applicable).

This referral fee is already incorporated into the premium payable by you and the amount can vary, depending on the type of arrangement we have with the third party and the type of insurance product you purchase. The amount we pay them includes a reimbursement of expenses they incur in performing their role, for example marketing, postage, telephone, printing and call centre costs.

The referral fee is normally payable to third parties on a monthly or quarterly basis, in arrears.