



[gsaib.com.au](https://gsaib.com.au)

# Financial Services Guide

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

**GSA INSURANCE BROKERS PTY LTD (GSA)**  
**ABN 34 084 437 196**  
**Australian Financial Services Licence Number 238477**

137 Harrington Street, Sydney, NSW, 2000  
Phone: (02) 8274 8100  
Fax: (02) 9252 5882  
Email: [info@gsaib.com.au](mailto:info@gsaib.com.au)

Effective Date: 1<sup>st</sup> November 2022



**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.

<b>LACK OF INDEPENDENCE</b>
<b>Why we are not independent, impartial, or unbiased in relation to the provision of personal advice and the impact of this on you</b>
We, GSA, are not independent, impartial, or unbiased pursuant to section 923A of the Corporations Act because: <ul style="list-style-type: none"><li>• We may receive remuneration, commission, gifts or other benefits when we provide personal advice to you in relation to insurance products and other financial products;</li><li>• We may be subject to direct or indirect restrictions relating to the financial products in respect of which personal advice is provided; and/or</li><li>• We may have associations or relationships with issuers of insurance products and other financial products.</li></ul> Further information about these benefits and relationships is set out in this Financial Services Guide. If you have any questions about this information, please ask us.



### **Statement of Advice**

You will receive a statement of advice (SOA) whenever we provide you with advice which takes into account your objectives, financial situation and needs. The SOA will contain 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 will enable you to make an informed decision about your insurance needs.

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**) or short-form PDS, unless you already have an up-to-date PDS or short-form PDS from the insurer. The PDS or short-form PDS will contain information about the particular policy which will enable you to make an informed decision about purchasing that policy.

<b>From when does this FSG apply?</b>	This FSG applies from 1 <sup>st</sup> November 2022, 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.
<b>How can you instruct us?</b>	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.
<b>Who is responsible for the financial services provided?</b>	<p>GSA 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.</p> <p>GSA holds a current Australian Financial Services Licensee no: 238477. The contact details for GSA are on the front of this FSG.</p>
<b>What kinds of financial services are you authorised to provide to me and what kinds of financial products do those services relate to?</b>	<p>GSA is authorised to advise and deal in retail and wholesale general insurance financial services. We will do this for you as your broker unless we tell you otherwise.</p> <p>Sometimes we will act under a binder or agency from the insurer. When we act under a binder or agency we will be acting as the agent of the insurer. This means that we represent and act for the insurer, not for you. We will tell you when we act under a binder or agency to arrange your insurance or advise you about your insurance needs.</p>
<b>Will I receive tailored advice?</b>	<p>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, to give you advice about your insurance needs. We will ask you for the details that we need to know.</p> <p>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.</p> <p>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.</p>
<b>What information do you maintain in my file and can I examine my file?</b>	<p>We maintain a record of your personal profile, including details of insurance policies that we arrange for you. We may also maintain records of any recommendations or advice given to you. We will retain this FSG and any other FSG given to you as well as any SOA, PDS or short-form PDS that we give or pass on to you for the period required by law.</p> <p>We are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of our privacy policy is available on request. A copy is also available on our website, <a href="http://www.gsaib.com.au">www.gsaib.com.au</a></p> <p>If you wish to look at your file please ask us. We will make arrangements for you to do so.</p>

**How will I pay for the services provided?**

For each insurance product the insurer will charge a premium that includes any relevant taxes, charges and levies. We often receive a payment based on a percentage of this premium (excluding relevant taxes, charges and levies) called commission, which is paid to us by the insurers. However, in some cases we will also charge you a fee. The fee will be shown on the invoice that we send you. You can choose to pay by any of the payment methods set out in the invoice. You are required to pay us within the time set out on the invoice.

If there is a refund of premium owed to you as a result of a cancellation or alteration to a policy, we will retain any fee we have charged you. We may also retain commission depending on our arrangements with the insurer.

When you pay us your premium it will be banked into our trust account. We retain the commission from the premium you pay us and remit the balance to the insurer in accordance with our arrangements with the insurer. We will earn interest on the premium while it is in our trust account or we may invest the premium and earn a return. We will retain any interest or return on investment earned on the premium.

**How are any commissions, fees or other benefits for providing the financial services?**

Our commission will be calculated based on the following formula:

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

In this formula:

**X** = our commission

**Y%** = the percentage commission paid to us by the insurer.

Our 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).

Any fees that we charge you will be disclosed to you either on our invoice or in our SOA.

We do not often pay any commissions, fees or benefits to others who refer you to us or refer us to an insurer. If we do, we will pay commissions to those people out of our commission or fees (not in addition to those amounts), in the range of 0% to 25% of our 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. GSA is a member in good standing of the National Insurance Brokers Association (NIBA) and subscribes to the Insurance Brokers Code of Practice.

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

GSA is a Steadfast Group Limited (**Steadfast**) Network Broker and brokerage company and/or principals/directors hold shares in Steadfast. As a Steadfast Network Broker, we have access to services including model operating and compliance tools, procedures, manuals and training, legal, technical, HR, contractual liability advice and assistance, group insurance arrangements, product comparison and placement support, claims support, group purchasing arrangements and broker support services. These services are either funded by Steadfast, subsidised by Steadfast, or available exclusively to Steadfast Network Brokers for a fee.

Steadfast has arrangements with some insurers and premium funders (**Partners**) under which the Partners pay Steadfast a fee to access strategic and technological support and the Steadfast Broker Network. Steadfast is also a shareholder of some Partners.

You can obtain a copy of Steadfast's FSG at [www.steadfast.com.au](http://www.steadfast.com.au)

If we arrange premium funding for you, we may be paid a commission by the premium funder. We may also charge you a fee (or both). The commission that we are paid by the premium funder is usually calculated as a percentage of your insurance premium (including government fees or charges). If you instruct us to arrange or issue a product, this is when we become entitled to the commission.

Our commission rates for premium funding are in the range of 0% to 3.5% of funded premium. When we arrange premium funding for you, you can ask us what commission rates we are paid for that funding arrangement.

**What should I do if I have a complaint?**

1. Contact us and tell us about your complaint. We will do our best to resolve it quickly.
2. If your complaint is not satisfactorily resolved within 20 days, please contact Rocco Pirrello on 02 8274 8162 or put your complaint in writing and send it to Rocco Pirrello at the address noted at the beginning of this FSG. We will try and resolve your complaint quickly and fairly.
3. GSA 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. AFCA provides fair and independent financial services complaint resolution that is free to customers. The AFCA can be contacted at:

Mailing address - Australian Financial Complaints Authority, GPO Box3, Melbourne, VIC 3001

Ph - 1800 931 678

Email - [info@afca.org.au](mailto:info@afca.org.au)

Website - [www.afca.org.au](http://www.afca.org.au)

**Any questions?**

If you have any further questions about the financial services GSA provides, please contact us.  
Please retain this document for your reference and any future dealings with GSA.