

## Financial Services Guide

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

**Carollo Horton and Associates Pty Ltd ABN 85 235 271 160**  
**54 Henderson Rd, Rowville, VIC 3178**  
**03 9562 0032 | 1300 227 655**  
**pharmacy@pharmacyinsurance.com.au**

Carollo Horton and Associates Pty Ltd is the authorised representative of:

Steadfast Group Ltd ABN 98 073 659 677  
Level 3, 97-99 Bathurst Street, Sydney, NSW 2000  
02 9495 6500

Steadfast Group Ltd holds a current Australian Financial Services Licence No. 254928 and is responsible for the financial services that Carollo Horton and Associates Pty Ltd provides to you. Carollo Horton and Associates Pty Ltd' Authorised Representative No. is 400855. Steadfast Group Ltd is also responsible for the content and distribution of this FSG. The distribution of this FSG by Carollo Horton and Associates Pty Ltd is authorised by Steadfast Group Ltd.

**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.
- arrangements that are in place to compensate clients for losses.

### **Further information when personal advice is given**

We will provide you with further information whenever we provide you with advice which takes into account your objectives, financial situation and needs. This information may include 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 information may be contained in a statement of advice (**SOA**).

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 all policies available.

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

<b>From when does this FSG apply?</b>	This FSG applies from 1 May, 2017 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 I instruct you?</b>	You can contact us to give us instructions by post, phone 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>	Steadfast Group Ltd 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. Steadfast Group Ltd holds a current Australian Financial Services License No. 254928. The contact details for Steadfast Group Ltd are on the front of this FSG.
<b>What kinds of financial services are you authorised to provide to me and what kinds of financial product/s do those services relate to?</b>	Carollo Horton and Associates Pty Ltd is authorised to advise and deal in general insurance products to wholesale and/or retail clients under Steadfast Group Ltd's Australian Financial Service Licence. We will do this on your behalf unless we tell you otherwise. Sometimes we will act under a binder or agency that Steadfast Group Ltd has from an 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.
<b>Will I receive tailored advice?</b>	Maybe not in all cases. For example, if an insurer offers a renewal of a policy, we will automatically renew your insurance policy with the insurer, unless you have asked us to give you advice about your insurance needs for the next insurance term. This does not apply to some project specific, short term or non-renewable policies. We will tell you when this is case. 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, issue insurance policies to you or to give you advice about your insurance needs. We will ask you for the details that we need to know. 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. You should read the warnings contained in any SOA, or any other warnings that I/we give you, carefully before making any decision about an insurance policy. Where we provide you with advice about your insurance arrangements, that advice is current at the time that we give it. We will review your insurance arrangements when you inform us about changes in your circumstances.
<b>Contractual Liability and your insurance cover</b>	Many commercial or business contracts contain clauses dealing with your liability (including indemnities or hold harmless clauses). Such clauses may entitle your insurers to reduce cover, or in some cases, refuse to indemnify you at all. You should seek legal advice before signing and accepting contracts. You should inform us of any clauses of this nature before you enter into them.
<b>What information do you maintain in my file and can I examine my file?</b>	Steadfast Group Ltd maintains a record of your personal profile, including details of insurance policies that we arrange or issue for you. Steadfast Group Ltd may also maintain records of any recommendations or advice given to you. Steadfast Group Ltd will retain this FSG and any other FSG given to you as well as any SOA or PDS that we give or pass on to you for the period required by law. Steadfast Group Ltd is and we are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of Steadfast Group Ltd's privacy policy is available on request. A copy is also available on Steadfast Group Ltd's website, <a href="http://www.steadfast.com.au/Privacy-Policy">www.steadfast.com.au/Privacy-Policy</a> . If you wish to look at your file, please ask us. We will arrange for you to do so.

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**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. These will all 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 you pay by credit card, we will charge you a non-refundable credit card fee as shown on the Tax Invoice. This reimburses us for the bank interest and extra bank charges, and internal time generated for credit card use.

If there is a refund or reduction of your premium as a result of a cancellation or alteration to a policy, or based on a term of your policy (such as a premium adjustment provision), we will retain any fee we have charged you. We will also retain commission depending on our arrangements with the insurer, or charge you a cancellation fee equal to the reduction in our commission.

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 you pay us and remit the balance to the insurer in accordance with Steadfast Group Ltd's arrangements with the insurer.

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

Our commission will be calculated based on the following formula:

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

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 on the Tax Invoice.

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 its commission or fees (not in addition to those amounts), in the range of 0 to 50% of its commission or fees.

Our employees that will assist you with your insurance needs will be paid a market salary, performance bonus or share of the commission and fees from 0 – 50%.

If we give you personal advice, we will inform you of any fees, commission or other payments we, my/our associates or anyone referring you to us (or me/us to any insurer) will receive in relation to the policies that are the subject of the advice.

See below for information on Steadfast's association and commission.

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

Steadfast Group Ltd has exclusive arrangements with some insurers and premium funders (**Partners**) under which Steadfast will receive between 0 – 1.5% commission for each product arranged by Steadfast Group Ltd's network members with those Partners. We may receive a proportion of that commission from Steadfast at the end of each financial year (or other agreed period).

As an Authorised Representative of Steadfast Group Ltd, we have access to member services including model operating and compliance tools, procedures, manuals and training, legal, technical, banking and recruitment advice and assistance, group insurance arrangements, product comparison and placement support, claims support and group purchasing arrangements. These member services are either funded by Steadfast, subsidised by Steadfast or available exclusively to Steadfast network members for a fee.

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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 we are paid by the premium funder is usually calculated as a percentage of your insurance premium (including government fees or changes). If you instruct us to arrange or issue a product, then we are become entitled to the commission.

Our commission rates for premium funding are in the range of 0 to 3% of funded premium. When we arrange premium funding for you, you can ask us what commission rates Steadfast Group Ltd are paid for that funding arrangement compared to the other arrangements that were available to you. The amount of our commission and any fee that we charge will be set out in the premium funding contract.

At the end of the financial year, we may receive a profit share commission from insurers, depending on the performance and profitability of the portfolio we place with the insurer(s).

Some insurers give us benefits such as football tickets, race tickets or dinner. These benefits may change from year to year. We do not permit our advisers to accept this type of benefit where the value is greater than \$400 in any one event.

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

1. Contact Carollo Horton and Associates Pty Ltd at the address noted at the beginning of this FSG and tell us about your complaint. We will do our best to resolve it quickly.
2. If your complaint is not satisfactorily resolved within 21 days, please contact Allan Reynolds on (02) 9495 6500 or put your complaint in writing and send it to him at the address noted at the beginning of this FSG. Steadfast Group Ltd will try to resolve your complaint quickly and fairly.
3. Steadfast Group Ltd is a member of the Financial Ombudsman Service (**FOS**). If your complaint cannot be resolved to your satisfaction by us, you have the right to refer the matter to the FOS. The FOS can be contacted at:

Street Address: Financial Ombudsman Service, Level 12, 717 Bourke Street, Docklands 3008

Mailing address - Financial Ombudsman Service, GPO Box 3, Melbourne, VIC 3001  
Ph - 1800 367 287

Fax - 03 9613 6399

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

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

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**What arrangements are in place to compensate clients for losses?**

Steadfast Group Ltd has a professional indemnity insurance policy (**PI policy**) in place.

The PI policy covers Steadfast Group Ltd and its representatives (including authorised representatives) for claims made against them by clients as a result of their conduct in the provision of financial services.

Carollo Horton and Associates Pty Ltd also has a PI policy in place that covers us (and our employees) for claims made against us (or our employees) as a result of conduct in the provision of financial services. The PI policy cover us for claims relating to the conduct of former representatives/employees who no longer work for us.

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**Any questions?**

If you have any further questions about the financial services Carollo Horton and Associates Pty Ltd or Steadfast Group Ltd provides, please contact us.

Please retain this document for your reference and any future dealings with Carollo Horton and Associates Pty Ltd or Steadfast Group Ltd.