



# Financial Services Guide

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## Financial Services Guide (FSG) Dated 1 June 2017 and Version No 31

Cresmont Holdings Pty Ltd trading as Provident Insurance Services  
ABN 59 079 927 245  
ASIC Authorised Representative No: 253678  
136 Stirling Highway, Nedlands WA 6009  
Unit 43, Inspiration Business Park, Vision St, Wangara WA 6065  
T: 08 9442 0000  
F: 08 9389 5852  
E: [insurance@provident.com.au](mailto:insurance@provident.com.au)  
W: [www.provident.com.au](http://www.provident.com.au)

Cresmont Holdings Pty Ltd trading as Provident Insurance Services only provides the services described in this FSG through the individuals named below:

Authorised Representative	ASIC Authorised Representative Number
Troy Hams	251777
Tanya Sadowski	252090
Polly Harrison	314043
Lauren Rayment	416850
Zoe Travetti	1244826

Cresmont Holdings Pty Ltd trading as Provident Insurance Services and the individuals named above are authorised representatives of:

**Resilium Pty Limited**  
ABN 40 098 080 810  
AFS Licence No 232703  
GPO Box 1884 Sydney NSW 2001  
Ph: 13 14 36  
Fax: 1300 655 839  
Email: [info@resilium.com.au](mailto:info@resilium.com.au)

### What is a Financial Services Guide (FSG)?

The purpose of this FSG is to provide you with key information about us and the services we can provide to you. It is designed to assist you in your decision on whether to use any of our services described here, including purchasing general insurance through us. This FSG contains important information about:

- how we are paid for the services;
- any associations or relationships that could influence the services we provide to you; and
- the dispute resolution procedures available to you and how you can access them.

### What other documents will we give you?

If we give you personal advice about a retail (i.e. personal) general insurance product it will be confirmed in writing, and will show details about fees and commissions we receive.

If we recommend or arrange for you to purchase a general insurance product, you will be provided with either a product disclosure statement (PDS) or a policy document, depending on the product. The PDS or policy document describes the benefits and conditions for cover under the product. You should read the documents to ensure you know what is covered and what is excluded and ensure it meets your needs and you are aware of your obligations.

## SECTION A:

### **RELATIONSHIPS & GENERAL INFORMATION ABOUT OUR SERVICES**

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We conduct a general insurance advisory business as authorised representatives, providing general insurance advisory and dealing services to our customers. These services are provided under the authority and on behalf of Resilium Pty Ltd (**Resilium**).

#### **Our relationship with Resilium**

Resilium has an Australian Financial Services licence to provide advice and dealing services in relation to general insurance products.

We will only make recommendations on, or deal in, products which are on the Approved Product List issued by Resilium when acting on behalf of Resilium.

Resilium is a wholly owned subsidiary of Suncorp Insurance Services Ltd (ABN 79 000 746 092) (“Suncorp”). Resilium may receive operational support services and other resources from Suncorp and its related bodies corporate.

#### **Resilium’s relationship with AAI Limited ABN 48 005 297 807 AFSL 230859 trading as GIO (‘GIO’).**

Resilium has an arrangement with GIO where:

- Resilium distributes general insurance products issued by GIO (the insurer) and branded Resilium. The products are distributed under Resilium’s licence by Resilium’s representatives. Resilium receives payments from GIO under this arrangement as set out in this document, as well as an annual marketing payment to promote GIO products. GIO is also part of the Suncorp group.
- Resilium is given a binding authority to arrange for its representatives to issue general insurance policies on behalf of GIO (the insurer) only. This authority from GIO is referred to as a “binder” which means we are authorised to approve and accept an application for insurance issued by GIO within authority limits granted to us by GIO from time to time. In providing any services under the binder, we and Resilium are acting on behalf of GIO, the insurer, and not on your behalf.
- Resilium has no binding authority (underwriting authority) to arrange for its representatives to issue general insurance policies on behalf of NTI Limited or CGU Insurance Limited.

#### **Resilium’s relationship with NTI Limited (“NTI”)**

Resilium has an arrangement with NTI where:

Resilium distributes NTI commercial motor vehicle insurance and NTI Marine products. These products are co-branded Resilium and NTI. These products are distributed under Resilium’s licence by Resilium’s representatives. Resilium receives payments from NTI under this arrangement as set out in this document, which includes a marketing fee of 2.5% for business placed by us on an ongoing basis. These products are issued by NTI. NTI Limited (ABN 84 000 746 109) (AFSL 237246) is the manager for National Transport Insurance, an equal partner joint venture of CGU Insurance Limited (ABN 27 004 478 371) and AAI Limited ABN 48 005 297 807 AFSL 230859 trading as Vero Insurance. Vero Insurance is also part of the Suncorp group.

#### **Resilium’s relationship with CGU Insurance Limited (“CGU”) (ABN 27 004 478 371) (AFSL 238291)**

Resilium has entered into an arrangement with CGU where:

Resilium distributes CGU farm Insurance products only. These products are branded Resilium. These products are distributed under Resilium’s licence by Resilium’s representatives. Resilium receives payments from CGU under this arrangement as set out in this document, which includes a distribution allowance of 2% for business placed by us on an ongoing basis.

#### **Other Relationships**

Resilium receives payments from Cover-More Travel Insurance, issued by Zurich Australian Insurance Limited (ABN 13 000 296 640, AFSL 232507), in relation to Travel Insurance policies distributed by Resilium’s representatives.

Resilium has also entered into arrangements with PI Direct Insurance Brokers Pty Ltd ABN 36 081 818 411 AFSL 229462 to source Professional Risk products on our behalf where such products are not offered by GIO.

Resilium has authorised us to provide you with this FSG.

**Who is responsible for the financial services we provide to you?**

Except as stated below, Resilium is responsible to you for the general insurance services we provide.

Resilium acts on your behalf when we provide services to you as their authorised representative. However, when acting under a binder, the activity of assessing (underwriting) an application and issuing a policy is done by us and Resilium on behalf of GIO.

Resilium is covered by professional indemnity insurance satisfying the requirements under the Corporations Act for compensation arrangements.

The insurance is subject to terms and exclusions. However the insurance covers claims arising from the actions of former employees or representatives of Resilium even where subsequent to these actions they have ceased to be employed by or act for Resilium.

You do not have a direct right to claim under this insurance which is taken out to ensure sufficient resources will be available to meet claims against Resilium.

**What information do you need to give us to receive personalised general insurance advice?**

You need to provide us with specific details of your property and risks to be insured and any other relevant information, so that we can give you the most appropriate advice possible.

You do not have to give us your personal information. However, if you do not, the advice that you receive may not be appropriate to your particular objectives and needs.

**How should instructions be provided to us?**

You may provide instructions to us by telephone, in writing or by email to the address on page 1.

**Will any fees apply if you cancel or alter a policy?**

Subject to the Cooling Off provisions of the respective insurance policy, 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 may refund such amounts less commission depending on our arrangements with the insurer, or charge you a cancellation fee equal to the reduction in commission. We will also retain any Adviser fee we have charged you. Refunds processed via EFT will not incur any processing fee, however, any refunds paid via cheque will incur a \$55 fee.

**What information will we keep on file?**

We will keep a record of the personal information that you provide to us. We will also keep records of any recommendations we make to you.

**What about Privacy?**

Your privacy is important to Resilium. To learn more about collection and use of your personal information, contact Resilium on 13 14 36.

**Will anyone be paid a fee for referring you to us?**

If we give you personal advice as a result of someone referring you to us and if we pay them a fee or commission in relation to that referral, our Personal Advice Letter to you will set out that fee or commission.

If you have been referred to us by JVA Financial Services Pty Ltd we will pay initial commission of 50% calculated on the base premium (excluding government charges) of any policy purchased by you.

If you have been referred to us by Provsight Pty Ltd, we may pay initial commission of up to 20% and on any future renewal, calculated on the base premium (excluding government charges) of any policy purchased/renewed by you.

If we refer you to Provsight Pty Ltd they may pay us initial commission of up to 20% and on any future renewal calculated on the base premium (excluding government charges) purchased by you.

If you have been referred to us by Paul Carter Pty Ltd, we may pay initial commission of up to 20% and on any future renewal, calculated on the base premium (excluding government charges) of any policy purchased/renewed by you.

If we refer you to Paul Carter Pty Ltd they may pay us initial commission of up to 20% and on any future renewal calculated on the base premium (excluding government charges) purchased by you.

### **What should you do if you have a complaint?**

We are committed to ensuring that the services provided to you meet your expectations.

If you have a complaint, you should tell us about it by contacting us using the Resilium contact details on page 1.

We will endeavour to resolve your complaint within the first 1 - 5 working days, although if we have not been able to resolve this within 15 working days, we can escalate this to Resilium's Internal Resolution team. A response will be provided to you within a maximum of 45 days from your original complaint.

Alternately, you may contact Resilium direct:

**Resilium Pty Limited**  
**Phone: 1300 131 985**  
**Email: [info@resilium.com.au](mailto:info@resilium.com.au)**  
**Mail: GPO Box 1884 Sydney NSW 2001**

If, after 45 days the dispute is still not resolved in a manner acceptable to you, you have the right to contact our external resolution service: Resilium is a member of this independent dispute resolution service.

**Financial Ombudsman Service Australia**  
**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)**

### **General**

If you have any questions in relation to the above information or require any further information, please don't hesitate to contact us or Resilium.

## SECTION B:

### SERVICES AUTHORISED BY RESILIUM

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#### **What financial services are we authorised to provide on behalf of Resilium?**

We are authorised to provide general insurance advisory and dealing services on behalf of Resilium.

We can assist with the following Resilium branded general insurance products.

Issues by GIO:

- Resilium Home & Contents Insurance
- Resilium Motor Vehicle Insurance
- Resilium Boat Insurance
- Resilium Caravan & Trailer Insurance
- Resilium Top Strata Residential Insurance
- Resilium Business Insurance
- Resilium Commercial Motor Vehicle
- Resilium Professional Indemnity Insurance
- Resilium Management Liability Insurance

Issued by NTI:

- Resilium Transport Package
- Resilium Carriers Protect
- Resilium Marine Protect
- Resilium Fleet
- Resilium Liability
- NTI YellowCover

Issued by CGU:

- Resilium Countrypak Insurance
- Resilium Farm Motor Insurance

We can also assist with Cover-More Travel Insurance, issued by Zurich Australian Insurance Limited (ABN 13 000 296 640, AFSL 232507) as well as wholesale Professional Risk products sourced through PI Direct Insurance Brokers Pty Ltd.

#### **What remuneration or other benefits will we or any of our associates receive in respect of the provision of the financial services?**

##### **Commissions**

For GIO issued products Resilium is paid a commission and distribution allowance if you purchase, vary or renew general insurance products we arrange for you. We will receive a proportion of this amount from Resilium. No commission is paid if you do not buy the recommended product. The commissions are calculated as a percentage of the base insurance premium of the relevant general insurance product (which exclude any government taxes and charges). It is not an extra charge to you.

The commission and distribution allowance that Resilium receives depends on the type of insurance product that is sold and the amount of the premium. If we provide you with personal advice on a retail product, we will disclose to you the commission amount paid to Resilium and the amount of the commission paid by Resilium to us. We will do this at the time we give you advice or as soon as practicable after. If you don't receive personal advice on a retail product, we can tell you how much commission Resilium receives if you ask.

For NTI and CGU issued policies we receive a percentage of the payment paid to Resilium by NTI and CGU.

For Cover-More issued policies we receive a percentage of the payment paid to Cover-More.

When you purchase products arranged by us, you will receive an invoice that directs your payment. If your premium is payable to Resilium, it will be banked into Resilium's trust account. Resilium will retain the commission from the premium you pay and remit the balance to the insurer in accordance with Resilium's arrangements with the insurer. Resilium will earn interest on amounts in their trust account and may invest such amounts to earn a return. Resilium will retain any interest or return on investments earned.

### **Adviser Administration Fee**

In addition to the premium payable on the insurance product, we may charge an Adviser Administration Fee. The fee charged may vary depending on your circumstances.

If a fee is charged it will be applied when you purchase an insurance product we recommend. We will tell you the actual amount of the fee before you purchase an insurance product.

The fee may also be charged if we provide additional services to you or when you renew the insurance product. If the fee is charged when you renew your Resilium branded GIO insurance product, the amount payable (which may change) will be set out in the renewal notice.

Depending on the circumstances, we may:

- reduce our commission (which may be to nil) and charge the fee; or
- charge the fee in addition to receiving commission.

For Resilium branded products, Resilium collects the fee on our behalf and passes the fee on to us. Alternatively we may invoice you directly for the fee. The fee is in addition to the premium payable on the insurance product.

If we charge a fee for products issued by PI Direct or Cover-More Travel Insurance we will invoice you directly.

If you cancel the insurance product, we will retain any fee we have charged you.

### **Payments to Advisers**

Individual authorised representatives, Polly Harrison, Lauren Rayment and Zoe Travetti, engaged by Cresmont Holdings Pty Ltd trading as Provident Insurance Services are salary employed but may also receive a bonus payment for meeting sales targets.

Individual authorised representatives, Troy Hams and Tanya Sadowski, are employees of Cresmont Holdings Pty Ltd trading as Provident Insurance Services and are shareholders of Provident Holdings Pty Ltd and receive a salary and/or a bonus payment for meeting sales targets and/or dividends.

### **Other Benefits**

In addition to the remuneration described above, we may receive other benefits which could be considered to influence our recommendations to you. These may include non-monetary rewards or benefits e.g. tickets to sporting events, attendance at golf days and competition prizes, which can include items such as gift vouchers, wine or dinners. We may also receive other benefits from Resilium or other licensees such as financial awards or marketing assistance.

GIO will make incentive payments to Resilium if Resilium meets or exceeds agreed targets based on growth in written premium and insurance trading results.

### Conferences

Each year, Resilium may hold an annual conference in Australia for its authorised representatives. Resilium subsidises the expenses of authorised representatives who wish to attend the conference, including our expenses if we choose to attend. The value of the subsidy will vary from year to year depending on the choice of location and the overall cost of the conference.

### Payments for our general insurance book of business

If we leave the general insurance industry, Resilium may agree to pay us an amount depending on the size of our book of general insurance business. The amount is valued at a predetermined rate based on, amongst other things, a multiple of the ongoing remuneration receivable by us on the book of business. In limited circumstances we may be permitted to transfer part of our book of business under these terms.

We may also receive an amount for the transfer of the book to another Resilium authorised representative.

**Further information**

Any other benefits we receive that may reasonably be considered to influence our advice and services to you will be disclosed in our advice.