

Financial Services Guide



**STRATA COMMUNITY
INSURANCE**



About This Guide

This Financial Services Guide (FSG) describes the insurance services offered by Strata Community Insurance Agencies Pty Ltd (Strata Community Insurance), and is designed to assist you in deciding whether to use any of those services. It also describes how we and any other relevant persons are remunerated, and how any complaints you have against us will be handled. Our contact details are set out at the end of this document.

This FSG was prepared on 2 December 2021. Please keep this document for your future reference.



Other Documents You May Receive

If we recommend or arrange a particular insurance policy for you, we will provide you with a Product Disclosure Statement (PDS). The PDS will contain information about the policy and is designed to assist you in making an informed decision about purchasing that policy.

In some cases, if we provide you with advice that has taken into account your objectives, financial situation and needs (personal advice), we may provide you with a Statement of Advice (SoA). The SoA will confirm the advice we have provided and the basis for it, explain how we are remunerated and any significant associations or interests we have, and assist you in making an informed decision about your insurance needs.

Not Independent

We are not independent, impartial or unbiased in relation to the provision of personal advice because we have remuneration arrangements in place with product issuers - refer to the section titled 'How We Are Paid For The Services We Provide'.



About

Strata Community Insurance

Strata Community Insurance is a specialist strata and community title insurance underwriting agency. Our approach to your insurance needs is innovative and focused on the strata and community title sector. This ensures that the various strata title, community title and other insurance products we market provide a comprehensive range of financial protections over your insurable assets and liabilities.

We hold an Australian Financial Services Licence (AFSL No. 457787) to advise on and deal in general insurance products, and provide claims handling and settling services. In providing these services we act on behalf of the insurer, Allianz Australia Insurance Limited (AFSL No. 234708) and its related entities, under binding authority issued by them allowing us to market, enter into and administer insurance policies and to manage and settle claims.

We can provide you with advice and assist you to obtain, vary or renew the insurance you require to protect your assets and liabilities and to comply with your local strata and community title laws.

We are a wholly owned subsidiary of Australian Strata Community Group Pty Ltd, which also owns a number of other entities including Strata United Insurance Brokers Pty Ltd.



How We Are Paid For The Services We Provide

We are remunerated by commission of up to 25% from the insurer when you enter into an insurance policy arranged through us, including insurance renewals and some variations. Commissions are calculated as a percentage of the insurer's base premium (excluding government taxes, duties and levies). They are included in the cost of the product and are not calculated in addition to the cost of the product. The insurer may also pay us for risk management, claims handling and administration services, and we may also be eligible for profit share payments where certain performance criteria such as profitability are met for designated periods of time. We retain any interest earned on premium paid into our trust bank account.

We may also charge you an administration fee, which will be displayed on your insurance invoice and may vary depending on the product.

Our employees are paid a salary and may earn a bonus or incentives based on the achievement of a broad range of the company's goals including financial targets.

Product distributors

We may appoint product distributors and authorise them to assist you in obtaining, varying, or renewing your insurance with us. Where they provide such services, they act on our behalf. In providing other services to you such as paying premiums, receiving documents and notices, or notifying us of claims, they act on your behalf.

We may pay commissions to product distributors. If we do, details will be provided on your insurance documents, and we will pay out of our own commissions or fees - not in addition to those amounts.



What To Do If You Have a Complaint

We will always do everything possible to provide you with outstanding service, but recognise that sometimes you may be dissatisfied with that service or a decision we have made in relation to your insurance. If you have a complaint, please contact us and we will handle your matter in accordance with our complaints handling and dispute resolution procedures. If you are unhappy with your outcome, you can refer your matter to the Australian Financial Complaints Authority (AFCA). Further information is available from Strata Community Insurance, or directly from AFCA:

Online: www.afca.org.au
Email: info@afca.org.au
Phone: 1800 931 678 (free call)
Mail: Australian Financial Complaints Authority,
GPO Box 3, Melbourne VIC 3001



Professional Indemnity Insurance Arrangements

We have a professional indemnity insurance policy in place which satisfies the requirements for compensation arrangements under Section 912B of the *Corporations Act 2001* (Cth). The policy covers us, and our current and former employees and authorised representatives, for claims resulting from conduct in providing financial services.



**RESIDENTIAL
STRATA**



**COMMERCIAL
STRATA**



**COMMUNITY
ASSOCIATION**

Contact Details

Strata Community Insurance Agencies Pty Ltd
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The Strength of **Experience.**