



1. FINANCIAL SERVICES GUIDE (FSG)

BMS Risk Solutions Pty Ltd (BMS Risk Solutions)

Address - Level 3, 222 Clarence Street, Sydney NSW 2000

Phone - (02) 9165 3500

Email - Andrew.Godden@bmsgroup.com

Website - www.bmsgroup.com/australia

This guide includes important information about:

- the financial services we offer
- how we are paid
- any potential conflicts of interest we may have
- the type of advice we will give to you
- what to do if you have a complaint
- arrangements we have in place to compensate clients for losses.

From when does this FSG apply?

This FSG applies from 19 February 2019 and is valid until we issue you with a new one.

You should read this FSG in its entirety and retain it for your future reference. By engaging, or continuing to engage us you are, in the absence of any formal written agreement with us, agreeing to the delivery of our services and remuneration as described in this FSG.

Who is responsible for the financial services provided?

BMS Risk Solutions, ABN 45 161 187 980, is responsible for the financial services provided, including the distribution of this FSG.

BMS Risk Solutions is licensed by the Australian Securities & Investments Commission (ASIC). The licence number is 461594.

All references in this FSG to 'we', 'us' and 'our' mean BMS Risk Solutions.

What kinds of Financial Products are we authorised to advise and deal in?

BMS Risk Solutions is authorised to advise on, and deal in general insurance products.

Who do we act for when providing the financial service?

We will usually provide financial services on your behalf.

In some circumstances, we may act on behalf of the insurer and not for you. These circumstances arise where we have an authority to effect an insurance policy under a binder agreement with the insurer. This means we can enter into the contract on the insurer's behalf. You will be notified if this is relevant to the financial services offered or provided to you.

Retail clients

Under the Corporations Act 2001 (the Act) Retail Clients are provided with additional protection from other clients. The Act defines Retail Clients as: Individuals or a manufacturing business employing less than 100 people or any other business employing less than 20 people and that are purchasing the following types of insurance covers: Motor vehicle, home building, contents, personal and domestic, sickness/accident/travel, consumer credit and other classes as prescribed by regulations.

Some of the information in this FSG only applies to Retail Clients and it is important that you understand if you are covered by the additional protection provided.

Will I receive tailored advice?

BMS is authorised to provide our retail clients with General Advice only and not tailored advice. General Advice does not take into account your particular needs and requirements and you should consider the appropriateness of this advice to your circumstances prior to acting upon it.

You should read the warnings that 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, at the time of any scheduled status review or upon renewal of your insurances.

Contractual Liability and your insurance cover

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.

What information do we need from you?

We expect that you will provide us with accurate information that we request so that we have a reasonable basis on which to provide you with advice. We will rely on the accuracy and completeness of the information that you provide to us and do not independently verify the information before sending it to the insurer.

As a financial service provider, we have an obligation under the Anti-Money Laundering and Counter Terrorism Finance Act to verify your identity and the source of any funds. This means that we may need to ask you to present identification documents such as passports and driver's license. If this is the case we will handle this information in line with the Privacy Act.

What are the possible consequences of not providing this information?

You are of course at liberty to decline to provide some or all of the information that we request, but if you do not provide it, any recommendations we make may not be appropriate to your needs and objectives. In certain cases, your failure to provide information may place us in a position where we cannot provide any advice or any financial services to you.

Duty of Disclosure**Eligible contracts (Private Motor Vehicle, Strata, Home, Contents, Travel, Personal Accident / Disablement)**

If the insurer asks you questions that are relevant to their decision whether to insure you and on what terms, you are required to tell the insurer about anything you know and that a reasonable person in the circumstances would include in answering their questions.

At renewal the insurer may give you a copy of anything you previously told them and ask you to advise them if that information has changed. If they do this, you must tell them about any change or tell them if there is no change. If you don't tell the insurer about a change, the insurer assumes there is no change to this information.

This duty applies until the insurer agrees to insure you. You have the same duty before you renew, extend, vary or reinstate an insurance contract.

All other contracts

Before you enter into an insurance contract, you have a duty to tell the insurer anything that you know, or could reasonably be expected to know, that may affect their decision to insure you and on what terms.

You have this duty until they agree to insure you. You have the same duty before you renew, extend, vary or reinstate an insurance contract.

You do not need to tell the insurer anything that:

- reduces the risk they insure you for; or
- is common knowledge; or
- they know or should know as an insurer; or
- they waive your duty to tell them about.

If you do not tell the insurer something

If you don't tell the insurer something you are required to tell them, they may cancel your insurance contract or

reduce the amount they will pay you if you make a claim, or both. If your failure to tell them is fraudulent, they may refuse to pay a claim and treat the contract as if it never existed.

Cooling off period

If you are a retail client your PDS will include details of any cooling off period that may apply. You may return the policy during the relevant period if cooling off applies.

Relationships or associations which might influence us in providing you with a financial service

We are not controlled by any financial institution(s) such as a fund manager, bank, insurance company or trade/credit union. None of these institutions has a vested interest in our business and are not therefore in a position to influence us in the provision of advice.

We may have arrangements with insurers which limit our ability to provide you a service, if you fall outside of the criteria of the arrangement agreed with the insurer.

If a person has referred you to us, we may pay them a part of any fees or commission received. If you are a Retail Client and receive Personal Advice full remuneration details will be disclosed in the SOA or invoices related to the advice.

We are a Steadfast Group Limited (Steadfast) Network Broker. Steadfast has exclusive arrangements with some insurers and premium funders (Partners) under which Steadfast will receive between 0.5 – 1.5% commission for each product arranged by us with those Partners. Steadfast is also a shareholder of some Partners. We may receive a proportion of that commission from Steadfast at the end of each financial year (or other agreed period).

As a Steadfast Network Broker 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 Brokers for a fee. You can obtain a copy of Steadfast's FSG at www.steadfast.com.au.

Privacy

We are committed to protecting your privacy. We use the information you provide to advise about and assist with your insurance needs. We provide your information to insurance companies and agents that provide insurance quotes and offer insurance terms to you or the companies that deal with your insurance claim (such as loss assessors and claims administrators). Your information may be given to an overseas insurer (like Lloyd's of London) if we are seeking insurance terms from an overseas insurer, or to reinsurers who are located overseas. We will try to tell you where those companies are located at the time of advising you. We also provide your information to the providers of our policy administration and broking systems that help us to provide our products and services to you. We do not trade, rent or sell your information. If you don't provide us with full information, we can't properly advise you, seek insurance terms for you, or assist with claims and you could breach your duty of disclosure.

For more information about how to access the personal information we hold about you and how to have the information corrected and how to complain if you think we have breached the privacy laws, ask us for a copy of our Privacy Policy or visit our website.

How can you give us instructions about Financial Products?

You may tell us how you would like to give us instructions. For example by telephone, email or other means.

If we provide you with execution related telephone advice, you may request a record of the execution related telephone advice, at that time or up to 90 days after providing the advice.

If you have supplied your email address to us, we will send insurance documents including this FSG and any PDS (if required) to that email address either as attachments or links to documents/websites, unless you tell us you would like to receive those documents in a different form.

How will you pay for the service?

For each insurance product the insurer will charge a premium which includes any relevant taxes, charges or levies.

The amount you pay may also include a fee from BMS Risk Solutions for arranging the policy. The Corporations Act requires us to fully disclose all fees and charges, so if you are in doubt please ask us to explain.

Depending upon the insurance product, you will make payment of the premium and any fees that we may apply for arranging your insurance policy:

- directly via an online service;
- directly to us following an invoice (payable in 30 days);
- through an Association in which you hold membership.

If you do not pay the premium the insurer may cancel the contract, and you would not be insured. The insurer may also charge a premium for the time on risk.

Your payment of the premium is treated as acceptance of all of the terms and conditions of the associated insurance policy.

Where you have paid a premium directly to us, we hold it on trust for you until we pass it on to the insurer. We will retain any interest earned on the premium during that period.

If your insurance contract is cancelled or varied before the expiry of the period of insurance, you will be paid any refunded pro-rata premium received from the insurer. We will retain all of our commission, fees and other remuneration in full in the event of any early cancellation or variation of your insurance contract or adjustment of premium. We may charge an additional fee for processing your request to cancel, or vary your insurance contract and you agree that this fee may be offset against any premium pro-rata refund you are entitled to.

We may offer premium funding so you can pay your insurance by instalments. Such funding would incur an interest charge, which would be advised to you before you decide on this payment method. We may also charge you a fee for this facility.

If you pay by credit card, we may charge you a credit card fee, which will be disclosed to you. This fee covers the cost of bank charges etc. associated with such facilities

What remuneration, commission, fees or other benefits do we receive in relation to providing you with financial services?

We are remunerated through the fees you pay, and a percentage of the premium – a ‘commission’ – which we receive from the insurers. The commission we receive may vary from insurer to insurer and from product to product and does not influence the amount that you pay. It varies between 0-30% of the base premium you pay.

We may also earn remuneration where we act as an agent for an insurer under a binder authority. The remuneration we receive from these arrangements is generally a mixture of a flat processing fee and variable performance fees and commissions. The performance fees and commissions are determined by the nature of the arrangement and, in the case of the performance fees, may be influenced by the profitability of the relevant portfolio.

If we arrange premium funding we may be paid a commission by the premium funder.

All fees and commissions are payable to BMS Risk Solutions. When we give you General Advice, full commission information (including dollar amounts) will be provided on request.

All fees payable for our services will be advised to you at the time of providing the advice or service.

We may receive additional remuneration from insurers with whom we have profit share or volume bonus arrangements. This remuneration is payable if we meet certain agreed sales and/or profitability targets set by the insurer. If we have profit share arrangements with an insurer that apply to a product we recommend to you, we will advise you of this at the time of making any such recommendation if the amount involved is material.

How our representatives are paid

Our representatives do not receive any benefit directly from the sale of a product to you. Our representatives may receive bonuses payable based on the overall performance of our business.

What information do we maintain on file and can you examine your file?

We need to hold all information you give us for a period of 7 years. You can view information held by us by making a written request.

What kind of compensation arrangements are in place and are these arrangements compliant?

BMS Risk Solutions has Professional Indemnity Insurance in place to cover the financial services that we provide. We understand that it is sufficient and appropriate to meet our obligations as the holder of an Australian Financial Services license. The policy includes coverage for claims made in relation to the conduct of representatives/employees who no longer work for us (but who did at the time of the relevant conduct).

Conflicts of interest

As a business we have relationships with and receive income from various third parties as detailed in this FSG. Any material conflicts that impact our advice, that are not mentioned in this FSG, will be advised to you on the invoices related to that advice.

What should you do if you have a complaint?

BMS Risk Solutions is committed to providing quality advice to our clients. This commitment extends to providing accessible complaint resolution mechanisms for our clients. If you have any complaint about the service provided to you, please contact your broker first to discuss your concern, or you can contact our Complaints Manager at the contact details at the top of this FSG.

If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority, or AFCA. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Website: www.afca.org.au
Email: info@afca.org.au
Telephone: 1800 931 678 (free call)
In writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

2. Duty of Disclosure

INTRODUCTION

When you take out insurance or renew or vary a policy you hold, by law you have a duty to disclose relevant information about the risk relating to you as the insured or your business.

The Insurance Contracts Act 1984 requires insurance companies to tell you about the duty of disclosure and the impact of failing to disclose information to the insurer. If you are uncertain as to whether particular information is relevant to the insurer's decision to insure, please contact and we can help you identify whether the information should be disclosed to the insurer on the application or upon renewal or variation of the insurance.

Many policies will be subject to the Insurance Contracts Act because the proper jurisdiction of the insurance contract will be the laws of Australia. For other types policies (e.g. marine insurance or policies placed overseas), the duty of disclosure exists under the common law.

YOUR DUTY OF DISCLOSURE – CONTRACTS OF GENERAL INSURANCE SUBJECT TO the INSURANCE CONTRACTS ACT 1984

Before you enter into a contract of general insurance with an Insurer, you have a duty, to tell the Insurer anything that you know, or could reasonably be expected to know, that may affect the Insurer's decision to insure you and on what terms.

You have this duty until the Insurer agrees to insure you.

You have the same duty before you renew, extend, vary or reinstate a contract of general insurance.

You do not need to tell us anything:

- that reduces the risk the Insurer insures you for; or
- that is common knowledge; or
- that your Insurer knows or ought to know as an insurer; or
- the Insurer waives your duty of compliance about.

If you do not tell us something

If you do not tell the Insurer something you are required to, the Insurer may cancel the contract or reduce the amount they will pay you if you make a claim, or both. If your failure to tell the Insurer is fraudulent, the Insurer may refuse to pay a claim and treat the contract as if it never exists.

3. Important Notices & Information

For your protection, we draw your attention to the following important information.

UTMOST GOOD FAITH

Every contract of insurance is subject to the doctrine of utmost good faith which requires that the parties to the contract should act toward each other with the utmost good faith. Failure to do so on your part may prejudice any claim or the continuation of cover provided by Insurers.

UNDER-INSURANCE

Reviewing the sums insured and declared values in your policies on a regular basis and at each renewal will help you to ensure that you have maximum protection under your policies.

Consider whether you require cover for replacement on a ‘new for old’ basis and other costs such as removal of debris. The value of the property/assets insured may need to be updated if you change locations, renovate or expand your premises, or purchase new property/assets.

If you don’t check these values and advise us of changes you require, you could be underinsured as the insurer may apply an Average or Co-insurance clause.

AVERAGE OR CO-INSURANCE

Some policies contain an Average/Co-Insurance clause which means that you must insure for the full insurable value of the property insured. If you under-insure, your claim may be reduced in proportion to the amount of the under-insurance.

A simple example, illustrating the basic principle, application and effect of the Average/ Co-Insurance clause is as follows:

Full (Replacement) Value	\$1,000,000
Sum Insured	\$ 500,000
Therefore you would be self insured for 50% of the full value.	
Amount of Claim, say	\$ 100,000
Amount payable by Insurers as a result of the application of Average/Co-Insurance (being 50% of the \$100,000)	\$ 50,000

AVERAGE/CO-INSURANCE - BUSINESS INTERRUPTION POLICIES

Some policies contain an Average/Co-Insurance clause which is fully set out in the “Basis of Cover” or “Policy Specification” of the policy. For the types of cover most usually provided, the Average/Co-Insurance calculation is arrived at by applying the Rate of Gross Profit, Revenue or Rentals (as applicable) to the Annual Turnover, Revenue or Rentals (as applicable); these factors first being appropriately adjusted as provided for in the “Trend of Business” or “Other Circumstances” clauses.

If you are in any doubt regarding this clause insofar as it applies to your policy, please contact your Account Manager for assistance.

SUBROGATION AND/OR HOLD HARMLESS AGREEMENTS

You may prejudice your rights with regard to a claim if, without prior agreement from your Insurers, you make any agreement with a third party that will prevent the Insurer from recovering the loss from that, or another party who would be otherwise liable. This can occur when you sign a contract containing an indemnity clause, “hold harmless” clause or release.

Some policies contain provisions that either exclude the Insurer from liability, or reduce its' liability, if you have entered into any agreements that exclude or limit your rights to recover damages from another party in relation to any loss, damage or destruction that is the subject of a claim under the policy or where you assume liability under a contract which is different to your liability at law. This is known as a 'contractual liability exclusion' and often appears in public and products liability, broadform liability and professional indemnity policies.

Examples of such agreements are the "hold harmless" clauses which are often found in leases, in property management contracts, in maintenance or supply contracts from burglar alarm or fire protection installers and in repair contracts. Other contracts you sign from time to time relating to your business operations (e.g. supply agreements, equipment hire contracts, event hire contracts, labour hire contracts, subcontracts, design and construct contracts, consultancy agreements etc.) may contain indemnity clauses and releases which may trigger the operation of policy exclusions or breach the conditions of your insurance.

Do not sign a contract or lease without contacting your broker and/or taking legal advice as to whether the contract terms will prejudice your insurance protection under your policies. If you are in doubt or require further assistance, please consult your Account Manager.

UNNAMED PARTIES AND OTHER POLICY REQUIREMENTS

If you require a person to be named as a co-insured, joint insured, insured person or if you require the interest of a party to be covered by your policy, you MUST request this. Most policy conditions will exclude indemnity to other parties (eg, mortgagees, lessors, principals etc) unless their interest is properly noted on the policy. Please note, we cannot guarantee that an insurer will accommodate a request to include a further party as an insured under your policy or to note the interests of another party on your policy.

If this is a requirement under a contract or agreement, do not sign the contract without checking with us as to whether the insurer is prepared to include the other party as an insured or note that party's interests. You should be aware that it may not be in your best interests to make arrangements to have someone else insured under the terms of your policy.

If you would like assistance or guidance with the insurance requirements under a contract, please consult your Account Manager.

INSURANCE PLACED WITH UNAUTHORISED FOREIGN INSURERS

We will identify the policies that we have placed with an unauthorised foreign insurer (on your instructions) and the specific information relating to that insurer.

If the policy is an atypical risk or the policy cannot reasonably be placed with an Australian authorised insurer and we have placed the policy with an unauthorised foreign insurer (on your behalf), please note:

An unauthorised foreign insurer is an insurer that is not authorised under the Insurance Act 1973 (Act) to conduct insurance business in Australia and is not subject to the provisions of that Act, which establishes a system of financial supervision of general insurers in Australia that is monitored by the Australian Prudential Regulation Authority (APRA).

The insurer cannot be a declared general insurer for the purpose of Part VC of the Insurance Act 1973, and, if the insurer becomes insolvent, you will not be covered by the Federal Government's Financial Claims Scheme provided under Part VC of that Act.

You should consider whether you require further information regarding:

- The country in which the insurer is incorporated, and what scheme of financial supervision of insurers applies;
- The paid up capital of the insurer;
- The insurer's rating by credit rating agencies;
- The insurer's financial reports; and
- Which country's laws will determine disputes in relation to the policy.

As your insurance broker, we do not warrant or guarantee the current or ongoing solvency or financial viability of the insurer because we have no control over the insurer's performance and this can be affected by many complex commercial and economic factors. The solvency of an insurer can change significantly between the time an insurance contract is entered into and the time a claim may be made. If you have concerns about the insurer's solvency you should review the insurer's credit rating from time to time.

This notice also applies to all variations and renewals of the insurance arranged by us with the insurer.

CLAIMS MADE DURING THE PERIOD OF INSURANCE

Your attention is drawn to the fact that some policies (for example, professional indemnity insurance) provide cover on a "claims made" basis which means that claims first advised to you (or made against you) and reported to your insurer during the Period of Insurance are recoverable irrespective of when the incident causing the claim occurred, subject to the provisions of any clause relating to a "retroactive date".

You should also note that, in terms of the provisions of Section 40(3) of the Insurance Contracts Act 1984, where you give notice in writing to the Insurer of facts that might give rise to a claim against you as soon as is reasonably practicable after you become aware of those facts (but before the insurance cover provided by the contract expires) then the Insurer is not relieved of liability under the contract in respect of the claim, when made, by reason only that it was made after the expiration of the Period of Insurance cover provided by the contract.

In order to ensure that any entitlement under the policy is protected, you must therefore report all incidents that may give rise to a claim against you to the Insurers without delay after such incidents come to your attention and prior to the expiration of the policy period.

CLAIMS OCCURRING PRIOR TO COMMENCEMENT

Your attention is drawn to the fact that your policies do not provide indemnity in respect of events that occurred PRIOR to commencement of the contract.

NOT A RENEWABLE CONTRACT

Cover under your policies terminates on the date indicated in the BMS tax invoice or adjustment note.

Some policies are not renewable contracts. If you wish to effect similar insurance for any subsequent period, it will be necessary for you to complete a new proposal prior to the termination of the current policy so that terms of insurance and quotations can then be developed for your consideration.

LEASING, HIRING AND BORROWING PROPERTY

When you lease, hire or borrow property, make sure that the contract clearly identifies who is responsible to insure the property. This will help avoid arguments after a loss and ensure that any claims are efficiently processed.

(Where relevant) your Industrial Special Risks policy automatically covers property you are responsible to insure, subject to the policy deductible. The decision as to who should insure the property is not left to your discretion. You may have other insurance (for example, public liability) which may assist you meet claims relating to property damage or personal injury caused to or by property which you lease or hire. Please note, there is usually a sub-limit on the amount of claims that can be made for damage to property in your temporary care, custody or control.

If the responsibility to insure lies with the owner, we recommend you try to ensure the lease or hire conditions waive any rights of recovery against you, even when the damage is due to your negligence. This will prevent the owner's Insurer making a recovery against you. If there are no lease or hire conditions, you should write to the owner asking who is to insure the property.

APPLICATION AND AMOUNT OF GST ON INSURANCE POLICIES

Most insurance is deemed a taxable supply (ie, it is not GST-free), although there are some classes of insurance that do not attract GST.

For the majority of insurance policies issued, the Insurer has a liability to pay GST. This liability can be passed on to you. If you are registered for GST, you may be able to claim any GST back from the Australian Taxation Office as an Input Tax Credit ("ITC").

The consideration paid for an insurance policy consists of premium plus fire service levies (where applicable) and stamp duty.

GST is applied to that part of the amount to be paid net of stamp duty but including any fire services levy.

DECLARATION OF SUMS INSURED

If you are registered for GST, you should consider the net amount (after all ITCs have been taken into account) which is to be insured and advise the sums insured or asset values or turnover on a GST Exclusive basis.

If you are not registered for GST (so wholly input taxed) or are registered but only partially input taxed, you will need to advise the sums insured or asset values or turnover on a GST Inclusive basis in addition to your precise taxable status.

INSURANCE CLAIMS AND THE APPLICATION OF THE POLICY EXCESS OR DEDUCTIBLE

Payment of an excess is not treated as consideration for a taxable supply and is therefore not subject to GST.

INSURANCE CLAIMS AND GST

The treatment of settlements for GST purposes depends on whether or not you are registered for GST and your entitlement to claim a full or partial ITC on the premium paid.

Registered for GST

Where you are registered for GST, you are entitled to an ITC on a premium to the extent that it is acquired for a taxable purpose. If you are entitled to an ITC in respect of the premium, you must notify the Insurer of the percentage that you are entitled to claim. This must be done on or before making the claim.

So long as the percentage notified to the Insurer is correct, you will have no GST liability on a settlement received under the policy.

Settlements where a registered business can claim a partial ITC will be for an amount somewhere between the GST-exclusive and the GST inclusive price (depending on the entitlement).

Unregistered for GST

Where you are not registered for GST, you are not entitled to claim an ITC on the premium and have no liability to pay GST on the settlement.

Settlements to non registered entities will be for the "GST-inclusive price" of the insured item.

It is important to note that an Insured is not liable to pay GST on claim payments, provided they have informed their Insurer as to their entitlement to an ITC on the premium paid on the policy (or their tax status). This must be done at (or before) the time of a claim.

The tax status is the percentage you are entitled to claim as an ITC for the GST on the premium paid on any policy. If you are registered for GST, it is a requirement under the GST legislation for you to advise your Insurer(s) of your ABN and tax status. Failure to do so may result in you having a GST liability on any claim settlement made under any policy.

The level of your tax status is a matter to be determined by a professional tax adviser.

Our advice to you regarding the application of GST on general insurance policies is offered in our capacity as Insurance Brokers. The level of your Tax Status as a business registered for GST is a matter to be assessed by your professional taxation adviser. We cannot and do not accept liability for the consequences of any information provided to your Insurer regarding your entitlements to Input Tax Credits on the premiums paid on your insurance policies.

RETAIL CLIENT ADVICE WARNING

Under the Corporations Act 2001 and associated Regulations Retail Clients are provided with additional levels of protection from other insurance purchases. The Act defines Retail Clients as:

Individuals or a small manufacturing business employing less than 100 people or any other business employing less than 20 people

And that are being provided a financial service or product that relates to the following insurance covers:

- Motor Vehicle (under 2 tonne),
- Home Building, Contents, Personal and Domestic,
- Sickness and Accident or Travel,
- Consumer Credit, and
- Other classes as prescribed by regulations.

WHAT ADVICE IS BEING PROVIDED (RETAIL CLIENTS ONLY)

If you are a retail client, then the advice that we give you will be general advice in relation to the retail products. general advice is advice that has been prepared without considering your current objectives, financial situation and needs. therefore, before acting on the advice you should consider the appropriateness of the advice having regard to your current objectives, financial situation and needs. please check the policy schedule carefully to ensure that the sum insured is

adequate and that the cover is appropriate. If the advice we provide relates to the acquisition or possible acquisition of a new insurance policy, you should consider any PDS provided to you prior to making the decision to purchase the product.

PRIVACY

We are committed to protecting your privacy. We use the information you provide to advise about and assist with your insurance needs. We provide your information to insurance companies and agents that provide insurance quotes and offer insurance terms to you or the companies that deal with your insurance claim (such as loss assessors and claims administrators). Your information may be given to an overseas insurer (like Lloyd's of London) if we are seeking insurance terms from an overseas insurer, or to reinsurers who are located overseas. We will try to tell you where those companies are located at the time of advising you. We also provide your information to the providers of our policy administration and broking systems that help us to provide our products and services to you. We do not trade, rent or sell your information. If you don't provide us with full information, we can't properly advise you, seek insurance terms for you, or assist with claims and you could breach your duty of disclosure.

For more information about how to access the personal information we hold about you and how to have the information corrected and how to complain if you think we have breached the privacy laws, ask us for a copy of our Privacy Policy or visit our website.

ESSENTIAL READING OF POLICY WORDING

The original of your policy wordings have been provided to you or will be passed to you as soon as they are received from Insurers. It is in your own interests to read these documents without delay and advise BMS in writing of any aspects which are not clear to you or where any aspect of the cover does not meet with your requirements.

GENERAL

Many areas of insurance are complex and some implications may not be evident to you. Your Account Manager and/or Account Director will keep you informed, but if at any time you are unsure of any aspect of your insurances, please contact us to discuss the matter.