



This Financial Services Guide (FSG) is issued by Topsail Insurance Pty Ltd (Topsail) (ABN: 69 169 907 760) and is effective 1st September, 2018 and will remain valid until a further FSG is issued to replace it. The purpose of this FSG is to provide you with information about us and to help you decide whether to use our services.

If we arrange an insurance policy for you, you will receive a separate Product Disclosure Statement ('PDS') before or at the time you apply for our insurance products. A PDS contains information about the risks, benefits, and significant characteristics of these insurance products and is intended to assist you to decide if you wish to take out insurance cover.

Please keep this FSG, your PDS and Policy document in a safe place for future reference. If these documents are amended, reasonable notice will be given to you. The most recent versions of these documents are available online at www.topsailinsurance.com.au.

1. Who are we and what the services do we provide?

Topsail Insurance Pty Ltd (AFS Licence No. 467369) is a general insurance underwriting agency specialising in marine insurance products. We hold an Australian Financial Service Licence and are authorised to arrange, issue and provide general advice on general insurance products.

2. General Advice

We provide *general financial product advice only* (not personal advice) in relation to marine and related marine travel Insurance.

It is important that you understand we provide general information to help you decide whether or not to accept our products or services. We cannot advise you on whether the terms or conditions are specifically appropriate for your individual objectives, financial situation or needs. You should read the relevant policy documents (including the PDS) and other information we provide before deciding whether or not to purchase the product/s.

3. Who are our insurers?

Topsail in some circumstances is authorised to bind and issue cover on behalf of insurers. When we do this, it will be shown in the policy schedule. The insurers (also known as security) for Topsail's Insurance Policies are detailed on your Quote, Certificate or Schedule of Insurance ('Insurer') provided to you.

If your risk is atypical or the insurance cannot reasonably be placed with an Australian authorised insurer, we may offer you to insure with an unauthorised foreign insurer.

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.

If we offer, vary or renew your insurance with an unauthorised foreign insurer, we will tell you about that insurer.

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.

4. Receiving instructions from You

You may apply for, vary or cancel your insurance contract by writing to us using the contact methods set out in Item 11 below.

5. Fees and Charges

Before you take out insurance with Topsail You need to consider the premium, fees and charges set out in the Policy Schedule such as an administration fee, stamp duty and GST. Please refer to your Policy Schedule for full details. In addition to premiums charged by the Insurer we may, at our discretion, make the following charges to cover administrative costs for these specified activities:

	Boat	Travel
Policy Administration Fee:	\$50	n/a
Mid-term adjustment Fee :	n/a	\$25
Cancellation Fee:	\$100	\$25
Credit/Debit Card charge	1.8%	1.8%

6. Taxes and Duty

Your documentation will detail the tax or duty that you are required to pay.

If you have taken out boat insurance and your vessel is outside of Australian Territorial Waters, then tax may not be applied. It is your responsibility to advise Topsail Insurance immediately you return, so that any applicable tax may be applied and charged for the period that you return. Failure to advise may constitute avoidance of tax under Federal or State law.

7. Remuneration and Benefits We Receive

Topsail is paid a commission from the insurer for arranging an insurance policy including renewals.

The amount of commission we receive will vary up to 35% of the base premium (excluding taxes; charges fees or levies applicable to the policy). This commission is paid out of the premium the insurer charges you, and does not increase the amount you pay. We may also charge you an administration fee in addition to the premium you pay the insurer.

We may also receive a profit share commission from insurers in the future if a particular portfolio of business reaches a certain level of profitability.

Our employees are paid a market salary and or may receive a base salary and commission. In addition there may be bonus payments based on business performance criteria.

If you are referred to us, we may pay a share of the commission we receive to the person or company who refers you to us. Referrers are not permitted to provide financial services advice whatsoever. If you require general advice, please contact Topsail to speak with a qualified adviser.

In the event of the refund for the cancellation or adjustment of a policy, we reserve the right to retain our remuneration.

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

We have no relationships with insurers other than when we may have a binder or agency arrangement in place. When we act under a binder or agency arrangement 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 arrangement to arrange your insurance or advise you about your insurance needs.

9. Your Privacy

We are committed to protecting your privacy. We use the information you provide to us to assist you with your insurance needs. We provide your information to the insurers we deal with and their representatives. We do not trade, rent or sell your information. You can check the information we hold about you at any time. For more information about our Privacy Policy contact us on +61 8 6102 8861 or visit our website www.topsailinsurance.com.au.

10. What to Do if You Have a Complaint

It is our intention to provide a high level of service at all times. However if you have reason to make a complaint about our service you should take the following steps:

Contact the Complaints Officer on +61 8 6102 8861 or put your complaint in writing and send it to us at

Topsail Insurance Pty Ltd
PO Box 48, South Fremantle
WA 6162, Australia

Topsail is a member of the Financial Ombudsman Services (FOS). If your complaint cannot be resolved to your satisfaction by us you have the right to refer the matter to FOS. You are entitled to refer it to:

Financial Ombudsman Service,
GPO Box 3, Melbourne VIC 3001
Telephone 1800 367 287
Email: info@fos.org.au
Website: www.fos.org.au

The FOS was established to assist consumers in resolving complaints with participating companies including Topsail. The service is free of charge and their decisions are binding on participating companies. FOS may be unable to assist you if the complaint is not within the scope of their jurisdiction.

If you are not satisfied with the answers provided you can direct your concerns to your insurers who also have a disputes resolution process. The details of the insurer can be found in the policy wording or on the Disclosure Document provided which will include details of how to contact them.

11. How to contact Us

Topsail Insurance Pty Ltd
Po Box 48, South Fremantle
Western Australia, 6162

ABN: 69 169 907 760
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FOS Membership Number: 35517
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