

# FINANCIAL SERVICES GUIDE



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Australian Financial Services Licence (AFSL) Number: 478775

Preparation date: 1 November 2018



## What is the purpose of this Financial Services Guide?

The Financial Services Guide (FSG) provides you with information about PPS Mutual Insurance Pty Ltd (PPS Mutual, our, we, us) to assist you when considering whether you wish to use any of the financial services that we offer.

This FSG tells you:

- about us
- about our financial services and the financial products to which these services relate
- what other documents you may receive when considering the financial services we offer
- how we, our staff and our associates are remunerated
- how we can be contacted; and
- if you have a complaint, how it will be dealt with.

## How you may instruct us

You may give us instructions in person, by post, by email or by telephone.

Our contact details are at the beginning of this FSG.

## The Financial Services we are authorised to provide:

Our AFSL authorises us to provide the following financial services to wholesale and retail clients:

- provide general financial product advice in relation to life products and superannuation products
- deal in a financial product by:
  - o issuing, applying for, acquiring, varying or disposing of life products
  - o arranging for another person to issue, apply for, acquire, vary or dispose of superannuation products

- o applying for, acquiring, varying or disposing of life products and superannuation products on behalf of another person.

Our AFSL authorisations in relation to life products referred to above are limited to, life risk insurance products as well as any products issued by a Registered Life Insurance Company that are backed by one or more of its statutory funds.

This means for example, that you may receive general advice through our website and marketing material. You should consider whether this advice is appropriate to your needs, financial situation or objectives, according to your circumstances. You should also consider the Product Disclosure Statement for any product offered to you. The PDS sets out important information about the product, and its associated risks, benefits and costs.

If other financial matters (such as personal advice, superannuation savings or taxation) arise and are relevant to you, you should seek specific advice from appropriate professionals, such as your own financial adviser or accountant.

## Who will be providing the Financial Services to you?

PPS Mutual and its staff are responsible for providing the authorised financial services described above. Your financial adviser will be responsible under their own AFSL for providing personal advice and other financial services to you. PPS Mutual authorises and is responsible for the content and distribution of this FSG.

Primarily, PPS Mutual will be promoting, marketing and providing certain services for the PPS Mutual Professionals Choice product. The insurance cover under this product is provided by a registered life insurance company, NobleOak Life Limited (Insurer) ABN 85 087 648 708 AFS Licence AFSL 247302 Level 2, 89 York Street, Sydney, NSW, 2000. The Insurer is responsible for the PDS and meeting the terms and conditions of the product as described in the PDS.

When we provide financial services to you, we act on our own behalf. We do not act on your behalf.

## How are we paid?

The fees we receive are paid by the Insurer, they are not additional costs to you. Your costs are limited to the premium charged by the Insurer. The premium amount will be agreed with you through your financial adviser before you purchase the product and will differ depending upon your personal situation and the type and amount of cover obtained. If you do not wish to purchase the product you will not have to pay anything.

PPS Mutual is paid a fee for the provision of services in relation to product and business development, distribution support and underwriting of the business. PPS Mutual receives the following fees from the Insurer in relation to the PPS Mutual Professionals Choice product:

- **Initial fee:** We are paid up to 17% of the first year's premiums payable on your insurance.
- **Ongoing fee:** We are paid up to 7% of the premiums that you pay for your insurance.
- **Underwriting expenses:** We recover the costs of any medical expenses that we pay for underwriting a potential life insured.
- **Variable fee:** PPS Mutual can elect to charge a variable fee to recover the costs for the set-up of the business and any shortfall in the operating costs of PPS Mutual that have not been recovered in the other fees above.

PPS Mutual limits the fees it charges to a cost recovery basis – that is, the only fees charged by PPS Mutual are to recover its costs. This ensures that profits remain within NobleOak's PPS Mutual Benefit Fund and can be distributed to Members through the Profit-Share feature.

## What other commissions, fees or other benefits may be paid?

Your financial adviser may receive fees or commission for products they sell, including the PPS Mutual Professionals Choice product. These will be explained in their FSG.

The Insurer has appointed Professional Provident Society Insurance Company Limited (PPS SA) to be the administrator of this product. PPS SA receives an administration fee from the Insurer to provide this service.

Employees and directors of PPS Mutual receive salaries and bonuses based on performance. Our staff do not receive specific payments or commissions linked to the products and services you purchase.

## Compensation and insurance arrangements

We have professional indemnity insurance in place which satisfies the requirements in section 912B of the Corporations Act 2001.

## Complaints and disputes

We will endeavour to ensure your complaints are resolved in a satisfactory and timely manner. If you have a complaint regarding the services provided by us or our staff, you should contact our Member Services Team on 1300 401 436 or our Advisers Services Contact Centre on 1300 401 607, as applicable. Or send your complaint in writing by emailing [haveyoursay@ppsmutual.com.au](mailto:haveyoursay@ppsmutual.com.au) or to "Our Dispute Resolution Officer" at our postal address on page 1.

If we cannot deal with your complaint or you are not satisfied with our response, you may take your complaint to the Australian Financial Complaints Authority (AFCA). AFCA offers fair, independent and accessible dispute resolution for consumers who are unable to resolve complaints with member financial services providers. Before you contact AFCA for assistance you must first try and resolve the issue with us. Contact details for AFCA are as follows:

Online: [www.afca.org.au](http://www.afca.org.au)

Email: [info@afca.or.au](mailto:info@afca.or.au)

Phone: 1800 931 678

Mail: Australian Financial Complaints Authority  
GPO Box 3 Melbourne VIC 3001

## Your privacy

### How we collect and use your personal information

PPS Mutual only collects and stores personal information that is needed to assist us in providing a service to you.

We may also collect and store sensitive information about you including, amongst other things, health information for the purpose of assessing applications for life insurance products.

We generally collect and store information from you directly, or from other service providers we use to assess and administer your life insurance applications such as medical practitioners, pathologists, and other service providers.

### How we use and disclose your personal information

PPS Mutual will only use or disclose personal information that you provide to us for:

- The purpose of assessing whether you are eligible for membership in PPS Mutual;
- The purpose of assessing your application for life insurance cover and managing your cover;
- Dealing with disputes arising out of underwriting, claims or administrative matters;
- If we are required or authorized by law to do so.

We may disclose your personal and sensitive information to the appointed service providers where this information will assist with underwriting your life insurance application and any changes you may seek to make to it. You can also request that we disclose information to another person on your behalf.

We may disclose your personal information to PPS SA, a related company located in South Africa which administers the PPS Mutual Benefit Fund on behalf of NobleOak Life Limited. Your personal information is stored in Australia, and accessed by secure network by the PPS Mutual Benefit Fund Administrator.

## Other important information

Please refer to [www.ppsmutual.com.au](http://www.ppsmutual.com.au) for full details of our Privacy Policy.

The Privacy Policy covers:

- How you can access the personal information we hold about you and ask for it to be corrected
- How you may complain about a breach of the Privacy Act 1988 (Cth), and how we will deal with your complaint
- How we collect, hold, use and disclose your personal information in more detail.