

Financial Services Guide



BCB
Strata Insurance Brokers

Financial Services Guide

This Financial Services Guide (FSG) describes the insurance services offered by your Strata Manager Residential Manager, Owners Corporation Manager or Body Corporate Manager, (which for the purposes of this FSG will be called Your Manager) and BCB. It also covers the charges for those services, your rights as a client and how any complaints you may have will be dealt with. We provide it to you when you engage our services.

About us

BCB is a general insurance broker who works with Your Manager to arrange Body Corporate, Strata, Community Title and other related insurance for you. BCB is a member of the National Insurance Brokers Association and subscribes to the General Insurance Brokers' Code of Practice.

Your Manager can assist you to obtain insurance to protect your assets and liabilities and to comply with the Body Corporate, Strata and Community Title laws in your State. Your Manager is an Authorised Representative of BCB.

The contact details for Your Manager and BCB are over the page.

Our Services

Your Manager can give you information, general advice and help by arranging or renewing your Body Corporate, Strata, Community Title or other related insurance policies. They do not provide personal advice about the insurance. If you need personal advice, you should contact BCB.

Your Manager and BCB can arrange the strata and community title insurance products that meet the insurance requirements under the Strata and Community Title laws in your State.

To assist you in making an informed decision, Your Manager will provide a Product Disclosure Statement (PDS) for the product you are considering. You should carefully read the PDS to decide if the product features suit your needs, objectives and financial situation before making a decision about the insurance.

Who we act for -

When Your Manager and BCB arrange, renew or vary your insurance, they act on your behalf.

Fees and Charges

BCB are paid commission by the relevant Insurers when arranging insurances for you. As a general rule, the Insurer will pay a commission of between 0% and 25% of the premium (excluding taxes, charges and levies) depending on the product. Insurers pay commission from their premium and it is not specifically disclosed on your invoice.

When BCB arrange an insurance product through their related company, CHU Underwriting Agencies Pty Ltd, they are paid a commission of up to 20% of the premium (excluding taxes, charges and levies) depending on the product.

BCB charge an administration fee in addition to the remuneration received from the Insurer. This fee will appear separately on your tax invoice and will vary depending on the product.

Alternatively, if the Insurer charges a premium and no commission is payable BCB may increase their broker service fee by the amount of commission that would normally apply to this insurance or agree a specific fee with you according to the service to be provided.

If you require, BCB can arrange a premium funding quote enabling you to pay your premiums by instalments. Premium funders do charge interest. BCB may receive a commission from the premium funder for the introduction, usually 4% or less of the premium payable (excluding taxes and charges). They may also receive, from time to time, certain soft dollar (non-monetary) benefits. BCB will advise you of the basis and amount of any such payment if you ask them.

BCB share part of their commission or fees, usually 50% to 75% but in specific circumstances up to 100% with Your Manager for acting as BCB's Authorised Representative and arranging the insurance with you. If BCB provide you with personal advice about your insurance requirements they will tell you the exact amount of commission and fees in a Statement of Advice

Professional Indemnity Policy

BCB has a professional indemnity (PI) policy in place which satisfies the requirements for compensation arrangements under Section 912B of the Corporations Act 2001. The PI policy covers BCB and its employees (and former employees who no longer work for BCB) for claims made against them by clients as a result of their conduct in the provision of financial services. The PI policy also extends to BCB's legal liability arising out of acts, errors or omissions of its current and former Authorised Representatives whilst acting in their capacity as Authorised Representatives of BCB.

Important Relationships

BCB is a trading division of Corporate Underwriting Agencies Pty Ltd (CUA) which holds an Australian Financial Services Licence (AFS Licence No: 244529) to provide financial product advice on, and deal in, general insurance products. Our contact details are over the page.

BCB is a related entity of CHU Underwriting Agencies Pty Ltd (CHU) (AFS Licence: 243261). CHU offers a range of Body Corporate, Strata, Community Title and related insurance products as an agent of QBE Insurance (Australia) Ltd.

As a related entity of CHU, we have access to shared services including compliance tools, manuals, training for Authorised Representatives, legal, banking and group purchasing arrangements.

BCB and CHU are wholly owned by QBE Insurance (Australia) Ltd, Australia's largest general insurance & reinsurance group, with offices in 49 countries and employing over 14,000 staff.

BCB may be eligible for profit share payments. BCB have profit share agreements with Strata Unit Underwriters (SUU). If BCB meet specific criteria including profitability, we will receive additional payments by way of a profit share bonus. The annual bonus payment from SUU which is calculated as percentage of annual gross written premium is dependent on:

- The profit they earn on business; and/or
- The premium retention and/or
- The volume growth in business we provide them in the agreed period

Complaints and disputes about our services -

If you are not satisfied with the services provided by Your Manager or by BCB, contact BCB. They will handle any complaints or disputes about the services. If BCB does not resolve the complaint to your satisfaction, you can refer it to the Financial Ombudsman Service (FOS). Further information about FOS is available from BCB or from:

Financial Ombudsman Service

GPO Box 3, Melbourne Victoria 3001

Phone: 1300 78 08 08

Fax: 03 9613 6399

Email: info@fos.org.au

Web: www.fos.org.au

Your Manager

Name:

Mercier Body Corporate Services

ABN:

14 890 8810

Authorised Representative No:

402560

Address:

PO BOX 3444
SUNNYBANK SOUTH QLD 4109

Phone:

07 3423 8815

Fax:

07 3833 6808

Email:

contactus@mercierbcs.com.au

BCB

A trading division of Corporate Underwriting Agencies Pty Ltd
ABN 95 002 809 298 AFS Licence No: 244529

bodycorporatebrokers.com.au

Member of the National Insurance Brokers Association (Inc in Vic)Corporate Underwriting Agencies Pty Ltd has authorised the distribution of this Financial Services Guide. This document was prepared on 20/01/2012.



Established in 1996.

GOLD COAST BRISBANE SYDNEY
MELBOURNE PERTH
bodycorporatebrokers.com.au

BCB is a member of the National Insurance Brokers Association (NIBA).

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CUA and CHU are wholly owned by QBE Insurance (Australia) Ltd, one of Australia's most trusted and financially secure insurance brands.

For more information visit our website bodycorporatebrokers.com.au