



SIGN MANUFACTURERS INSURANCE BROKERS

**FINANCIAL SERVICES GUIDE  
(FSG)**

**SECURITY | INTEGRITY | BALANCE**



Sear & Associates Insurance Brokers Pty. Ltd. T/As Sign Manufacturers Insurance Brokers  
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## Financial Services Guide (FSG)

The financial services referred to in this financial services guide (FSG) are offered by Sear & Associates Insurance Brokers Pty. Ltd. ABN 15 006 568 501.

This Financial Services Guide (FSG) contains important information and details about our relationship with you. It sets out information required by law to assist you in deciding whether to use any of our services:

This FSG applies from 1 July 2022 and remains valid unless another FSG is issued to replace it.

### About Us

Sear & Associates commenced transacting insurance business in 1975. We deal in the full spectrum of general insurance products.

We are licensed under our Australian Financial Services License No: 257706 to provide financial product advice and deal in general insurance products with retail (small & consumer) and wholesale (large and corporate) clients.

We also use the following trading names - Sear Insurance Brokers (SIB), Cabinet Makers Insurance (CMI), Cabinet Makers Insurance Brokers (CMIB), Cabinet Makers Insurance Australia (CMIA), Metal Industries Insurance (MII), Metal Industries Insurance Brokers (MIIB), Metal Industries Insurance Australia (MIIA), Sign Manufacturers Insurance Brokers (SMIB), Sign Industry Insurance Australia (SIIA), Sign Industry Insurance (SII) & Sign Industry Insurance Brokers (SIIB).

### Our Contact Details

We can be contacted during our normal business trading hours by phone, email, and letter or in person (if you have arranged an appointment) as follows:

Physical Address: Suites 3-4, 73 Robinson Street, Dandenong, Victoria, Australia 3175

Postal Address: PO Box 7013, Dandenong, Victoria, Australia 3175

By Telephone: (03) 9797 2900

By email: info@searinsure.com.au

Trading Hours: 9am - 5pm Monday - Friday

### The Services We Offer

We act for clients across Australia to assist their risk management process by sourcing and arranging suitable insurance contracts via a broad selection of Australian and International insurers, in order to help our clients transfer their risk exposures. We can assist with:

- **Retail Insurance Products** such as:  
Home Buildings, Home Contents, Personal and Domestic Property, Motor Vehicle, Sickness & Accident, Travel & Consumer Credit.
- **Wholesale Insurance Products** such as:  
Industrial Special Risks, Business Packages, Public & Products Liability, Construction All Risks, Commercial Motor Vehicle, Motor Fleet, Heavy Vehicle, Industrial Plant, Machinery Breakdown, Workers Compensation, Farm Package, Marine Hull, Pleasure Craft, Transit, Cargo, & Liability, Builders Warranty, Builders Indemnity, Plumbers Indemnity, Professional Indemnity, Management & Directors and Officers Liability, Information Technology, Cyber Protection & Corporate Travel.

### Who We Act For

We usually act on your behalf and in your interests in all matters. Sometimes, it may be more appropriate for us to access insurance or manage claims where we act as an agent of the insurer, this is usually called acting under a "binder". If and when this situation arises we will highlight this to you.

### Lack of Independence

We are not considered independent, impartial or unbiased by the regulators because we or our representatives or associates may receive remuneration or other benefits from the issuer of the product you buy (e.g. commission that we retain), or benefits from other third parties for related services provided in connection with our advice and services. The regulators consider that such remuneration and benefits may reasonably be expected to influence the advice and services provided, we explain our remuneration in more detail later in this document.

## Our Standard Service

We will discuss with you the type, scope, limits and costs of your insurance requirements. We will source and negotiate your requirements within the available markets and provide you with information and advice regarding the nature, extent, options and costs of policies available at that time. We will answer questions regarding benefits, conditions, exclusions and restrictions of such policies. We will seek your instructions whether written or verbal to proceed with placement of your selected requirements. We will endeavour to arrange placement of your policies before the intended date of inception, renewal or extension subject to availability within the market to satisfy your requirements. Upon placement of your cover we will send all relevant documentation to assist the formal completion of your contracts and to inform and confirm the details of the transactions we have arranged on your behalf.

## Additional Services Included

We will be available to provide ongoing advice, service and maintenance of your policies placed by us throughout the term of cover. We will amend and update your policies and details in accordance with your instructions and confirm the details of the transactions we have arranged on your behalf. We will receive your reports of claims, co-ordinate completion of relevant claims documentation, submit your claim to insurers and represent you in the settlement of your claim. These services will be provided in accordance with market practice and your particular policy limits, terms and conditions.

## Our Suppliers

We deal with insurers approved by APRA including Lloyds approved insurers, we rely on publicly available information from rating agencies and government authorities together with our own experiences with them to assess their suitability for our clients. We also obtain general information in this regard from industry associations that we are members of such as the National Insurance Brokers Association (NIBA) and the Steadfast Group Limited. From time to time, our usual suppliers may not offer the requisite policies, as such it may be necessary to source options from UFI's (unauthorised foreign insurers), we will highlight these details to you if it occurs. We do not and cannot warrant or guarantee the solvency of any insurer. We are willing to discuss such matters with you at any time; however, **YOU** should always make your own investigations into the suitability of any proposed insurer.

## Our Communications With You & Privacy

We will communicate with each other through all recognised methods including, in writing, verbally and email. We will document all communications that we make or receive. All information communicated by us or to us will be recorded and stored within our records or electronic data storage systems. The information we collect from you is required for the purpose of carrying out our services on your behalf. By providing your information to us we conclude that you authorise us to disclose any necessary information to third parties who are directly involved in the provision of our services to you. This would include but not be limited to insurers, underwriters, insurer's agents, assessors, adjusters, investigators, repairers, surveyors, premium funders, solicitors, auditors etc. We are committed to implementing and promoting a privacy policy which will ensure the privacy and security of your personal information. A copy of our privacy policy is available on request. A copy is also available on our website at [www.searinsure.com.au](http://www.searinsure.com.au)

## Electronic Delivery of Documents and Disclosure Notices

Please note that where possible we prefer to provide all correspondence and disclosure notices (including Financial Services Guides and Product Disclosure Statements) to you electronically, via email attachments or email links to documents/websites etc. If you have provided your email address to us, we will typically use that email address for all correspondence and disclosure notices. Should you not wish to be sent correspondence and disclosure documents electronically, please advise us and we will update our records accordingly.

## Associations & Relationships

We are members of an industry association being the National Insurance Brokers Association (NIBA). Sear & Associates Insurance Brokers Pty. Ltd. is a member of Steadfast Group Limited (Steadfast).

Steadfast has exclusive arrangements with some insurers and premium funders under which Steadfast will receive between 0.5 – 2% commission for each product arranged by us with those insurers and premium funders. These payments are used to operate Steadfast.

Steadfast is also a shareholder of various insurance brokers, underwriting agencies and other service providers. As a shareholder, Steadfast may receive dividends from them. These amounts will indirectly contribute towards the benefits we receive from Steadfast.

As a member of Steadfast 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 shareholders for a fee. You can obtain a copy of Steadfast's FSG at [www.steadfast.com.au](http://www.steadfast.com.au)

We may refer you to a Life Insurance adviser to complement your insurance program. We recommend Sear Financial Services Pty. Ltd (SFS), Australian Financial Services Representative Number 000326088. (SFS) are Authorised Representatives for Millennium3 Financial Services Pty. Ltd. Australian Financial Services Licensee Number 244252.

Sear and Associates Insurance Brokers Pty Ltd ABN 15 006 568 501 is a related entity of PolicyXpress Pty Ltd ABN 51 150 798 137. We may invite approved clients to consider and accept premium funding terms offered by PolicyXpress Pty Ltd. There are no referrer commissions or other fees paid to us by PolicyXpress Pty Ltd.

Sear and Associates Insurance Brokers Pty Ltd provides no advice in relation to products offered by PolicyXpress Pty Ltd. Clients should make their own independent enquiries as to the suitability of the premium funding products offered before accepting terms.

## Compensation

We hold a Professional Indemnity Policy. This policy is designed to pay claims by Third Parties (including our clients) arising out of our Professional Negligence. The policy extends to cover us for work done for us by representatives / employees after they cease to work for us and satisfies the requirements for compensation arrangements under Section 912B of The Act.

## Ending Our Relationship

Our relationship with you will automatically end at time that your policies placed by us expire unless we have received your explicit instructions to renew or extend your policies for a further term or unless otherwise specifically agreed. Our relationship can end at any other time by either of us providing the other with at least 14 days written notice. In the event of cancellation or adjustment of your policy we reserve the right to retain our remuneration which we deem to be fully earned upon placement of your policies.

## Our Remuneration & Charges

Our remuneration is received in two ways. Either from insurers as commission being a standard percentage typically between 0% and 20% of the basic premium charged by the insurer excluding all underwriting levies, stamp duty, fire services levy, GST or any other government charges, taxes or fees. Also, as brokerage / administration fees for all policies placed on behalf of clients, our brokerage / administration fees are always a specified dollar amount that will be advised to you in writing upon placement of your policies or at any time upon your request. Such fees generally range from \$50 to \$5,000 per policy placed depending upon the nature of the policy and work. When we place policies through the "Steadfast Group" we may receive up to 27.5% commission on certain policies.

When we do not receive commission from underwriters, (referred to as net placements) we will charge you brokerage / administration fees at a minimum of 10% of the total premium payable, and, where appropriate up to 35% of the premium depending on the nature of the risk and policy arranged. We will advise you of such amounts in writing upon placement of your policies. When we charge on this basis our remuneration is fee for service from clients rather than commission from insurers.

If you instruct us to arrange a policy, this is when we become entitled to our remuneration. In the event of cancellation or adjustment of your policy we reserve the right to retain our remuneration which we deem to be fully earned upon placement of policies.

When you pay us your premium it will be banked into our trust account. We retain our remuneration from the total you pay us and remit the balance to the insurer in accordance with our arrangements with the insurer. We will earn interest on the premium while it is in our trust account or we may invest the premium and earn a return. We will retain any interest or return on investment earned.

If we arrange premium funding for you, we may be paid a commission by the premium funder. We may also charge you a fee (or both). The commission that we are paid by the premium funder is usually calculated as a percentage of your insurance premium (including government fees or charges). Our commission rates for premium funding are usually in the range of 0% to 2.5% of the funded premium. When we arrange premium funding for you, you can ask us what commission rates and interest we are paid for that funding arrangement compared to the other arrangements that were available to you.

Our employees, representatives and consultants who are directly employed or commissioned by us receive an annual salary that may include bonuses and commissions based on pre-determined business performance criteria as well as non-monetary benefits such as the use of company vehicles and mobile telephones. We may also pay referral fees to third parties that have introduced you to us. If we do, we will pay commissions to those people out of our remuneration (not in addition to those amounts), in the range of 0% to 50% of our remuneration.

## Our Responsibilities

We have numerous responsibilities imposed upon us under our Financial Services License. These responsibilities are designed to ensure that the service we provide to you is professional and meets minimum industry standards and legislative requirements. These responsibilities include but are not limited to:

- Management of premium money received from clients within an approved trust account.
- Management of our business procedures at a professional level to comply with our Australian Financial Service License requirements.

- Management of our employees and representatives including ongoing training and accreditation of each individual.
- Maintenance of current Professional Indemnity Insurance in a form acceptable to ASIC that provides cover against negligent acts, errors or omissions.
- Issuance of a Financial Services Guide (FSG) to clients detailing the way we do business with our clients.
- Issuance of Product Disclosure Statements (PDS) for retail clients detailing the significant features of the products that we have arranged on behalf of our clients.
- Issuance of a Statement of Advice (SOA) if we provide personal advice to retail clients. **We point out that we only ever typically provide “general advice”.**

## Your Responsibilities

You are responsible for providing us with all details and information we request from you in order that we can effectively arrange the cover you request. We will not be responsible for any consequences that arise due to any delays or failures by you to provide information.

You have a duty under the relevant insurance legislation to disclose all information that is material to the risks that you seek cover for. You must comply with your duty of disclosure at the time of taking out, varying or renewing your insurance policies. Failure to comply with your duty of disclosure may allow an insurer to avoid all or part of its obligations to pay claims under the policies.

You are required to complete and return certain documents and declarations in relation to arranging or varying cover and lodging claims. We will usually stipulate the time frame required for completion and return of such documents. Failure to comply with such timelines may jeopardise your cover or rights under your policies. We will not take responsibility for the consequences of your failure to comply with such necessary deadlines.

You are required to review your insurance invoices, schedules, certificates and policies in order to ascertain the accuracy of the details documented and to ensure that the coverage, terms and conditions suit your requirements and that you understand any limitations or mutual obligations imposed under the policies.

You are required to promptly inform us of any changes to your business, personal, property or activity details in order that we can maintain coverage to suit your changing circumstances.

You are responsible for notifying us of incidents, circumstances and claims in order that we can lodge all necessary reports with insurers and protect your interests under the policy terms. You are required to provide all necessary documents and details in an honest and efficient manner in order to have your claim presented to and fully considered by your insurer.

You are required to observe the confidentiality of the documents, advice and services that we provide to you. By using our service you agree not to disclose this information to any third party without our written express permission.

You are required to pay your premiums in accordance with invoices, statements and notifications we send to you. Failure to make payments within the time frame stipulated may cause your cover to lapse or be cancelled by the insurer. We will not be responsible for any consequences that may arise from your failure to pay premiums within the time frame stipulated by us.

## Our Internal & External Disputes Resolution Procedures

If you have a concern about the service you have received from us you should first discuss the matter with the person you have been dealing with. If you are not satisfied with the outcome of your enquiry you should contact our complaints officer.

Sear & Associates Insurance Brokers Pty. Ltd. have and adhere to an industry approved internal disputes and complaints procedure which you are entitled to access free of charge. If you wish to make a complaint you should contact our complaints officer.

Sear & Associates Insurance Brokers Pty. Ltd. is a member of the Australian Financial Complaints Authority (AFCA). If you are not satisfied with the outcome of your complaint through our internal process, you are entitled to advance your complaint to AFCA. AFCA can be contacted at:

By Mail: GPO Box 3, Melbourne 3001

By Telephone: 1800 931 678

By Facsimile: (03) 9613 6399

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

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