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this document for future reference*



Financial Services Guide (Life Insurance Products)

PURPOSE OF THIS DOCUMENT

The purpose of this Financial Services Guide (**FSG**) is to give you important information about financial services provided by Compare The Market Pty Ltd ACN 117 323 378 (**CTM**) in respect of life insurance products and income protection products (**Life Products**) compared via the website www.comparethemarket.com.au (**CTM Website**). This information should assist you to decide if you wish to use the financial services provided by CTM. Importantly, this FSG explains the financial services offered in respect of the Life Products, the remuneration that may be received in respect of those services and how any complaints you may have will be dealt with.

This FSG does not provide information about the financial services offered by CTM in respect of general insurance products. Further information regarding those products can be found in CTM's [Financial Services Guide \(General Insurance Products\)](#)

If you decide to purchase a Life Product, you will also receive a Product Disclosure Statement (**PDS**) for the Life Product from the relevant insurance provider. You should read the PDS before deciding to purchase any Life Product. The PDS contains information about the Life Product to help you make an informed decision about whether or not to buy the Life Product.

LIFE PRODUCTS COMPARED

The Life Products compared on the CTM Website are not representative of all products available in the market. The CTM Website compares the below mentioned Life Product brands. Lifebroker has commercial relationships with all insurers who are listed below which includes a one off yearly payment by each insurer. We will display online quotes for these products (subject to eligibility) however you may also be eligible for a wider selection of products available via our telephone advice service

- (a) AIA, AMP, Asteron, CommInsure, Macquarie, OnePath, TAL & Zurich (**Lifebroker Products**); and
- (b) Ozicare, Auto & General Services Pty Ltd (**AGS Product**).

If you decide to apply for a Lifebroker Product, you will be asked to call (or you can request a call back from) a call centre operated by Lifebroker Pty Ltd ACN 115 153 243 (**Lifebroker**). Please note not all the products offered by each supplier are compared such as funeral or direct products. In limited circumstances, Lifebroker may also include products from insurers like BT and MLC in their comparison. If you decide to apply for an AGS Product, you will be asked to call (or you can request a call back from) a call centre operated by Auto & General Services Pty Ltd ACN 003 617 909 (**AGS**).

CTM SERVICES AND AUTHORISATIONS

CTM provides the services described in this FSG as an authorised representative (AR 434130) of Lifebroker (in relation to the Lifebroker Products) and AGS (in relation to the AGS Product), as explained below.

Lifebroker Authorised Services

CTM has a written agreement with Lifebroker (**Lifebroker Agreement**), which makes CTM an authorised representative of Lifebroker, and allows CTM to provide you with factual information and general advice on, and to arrange for the issue of, the Lifebroker Products (**Lifebroker Authorised Services**). CTM provides the Lifebroker Authorised Services under the Lifebroker Agreement on behalf of Lifebroker as its authorised representative. Lifebroker is an Australian Financial Services Licensee (AFSL 400209), and is licensed to deal in, and provide advice on, life insurance products. When providing the Lifebroker Authorised Services, CTM acts on behalf of Lifebroker and not you. Lifebroker is responsible directly to you for CTM's conduct in connection the Lifebroker Authorised Services.

When CTM provides the Lifebroker Authorised Services, Lifebroker acts for you where it provides you with general advice in the form of comparisons. Should you decide to proceed with acquiring a particular life insurance product, Lifebroker acts for the life insurer.

Lifebroker is wholly owned by National Financial Solutions Pty Ltd (**NFS**). NFS is owned by TAL Distribution Holdings Limited ABN 26 095 839 179 and is part of the TAL Dai-ichi Life Australia Pty Limited ABN 97 150 070 483 group of companies, which includes the insurer TAL Life Limited ABN 70 050 109 450 (TAL). TAL issues policies (AFSL 237848) including TAL Accelerated Protection and TAL Go Protect that we may quote to you from time to time.

AGS Authorised Services

CTM has a written agreement with AGS (**AGS Agreement**), which makes CTM an authorised representative of AGS, and allows CTM to provide you with factual information and general advice on, and to arrange for the issue of, the AGS Product (**AGS Authorised Services**). CTM provides the AGS Authorised Services under the AGS Agreement on behalf of AGS as its authorised representative. AGS is an Australian Financial Services Licensee (AFSL 241411), and is licensed to deal in, and provide advice on, life insurance products. When providing the AGS Authorised Services, CTM acts on behalf of AGS and not you. AGS is responsible directly to you for CTM's conduct in connection the AGS Authorised Service.

AGS acts for Hannover Life Re of Australasia Ltd (**AGS Insurer**) when CTM provides the AGS Authorised Services on its behalf. CTM and AGS are related entities.

HOW IS CTM PAID?

Lifebroker Authorised Services

CTM is paid by Lifebroker for the Lifebroker Authorised Services. CTM's remuneration is calculated according to the number of enquiries Lifebroker receives for the Lifebroker Products and/or the number sales that Lifebroker makes from such enquiries.

The remuneration is: (a) 60% of the total upfront annual commission received by the parent company of Lifebroker, NFS, from the insurer (excluding taxes and statutory charges or rebates payable in relation to the Lifebroker Product that is purchased) plus GST (see below) each month; or (b) \$54 per valid enquiry received by Lifebroker for the Lifebroker Products each month, whichever is greater.

AGS Authorised Services

CTM is paid by AGS for the AGS Authorised Services. CTM's remuneration is calculated according to the number sales that AGS makes from enquiries resulting from the AGS Authorised Services. CTM and AGS are related entities.

The remuneration is 60% of the total premium received or receivable by AGS (excluding rebates payable to clients in relation to the AGS Product that is purchased) plus GST for the first year of the AGS Product.

General

CTM's remuneration is included in the cost of the Life Product and it does not affect the price you pay. CTM's staff are paid a salary and may receive bonuses based on performance

HOW IS LIFEBROKER PAID?

The parent company of Lifebroker, NFS receives remuneration from the insurer when Lifebroker arranges for you to buy the Life Product and when your insurance is renewed. Upfront commissions range between 25%-124% (inclusive of GST) of the insurance premium payable (excluding taxes and statutory charges or rebates) for the Life Product, and ongoing commissions range between 5% and 33% (inclusive of GST) of the premium payable (excluding taxes and statutory charges or rebates) for the Life Product. For example, if your insurance premiums were \$750 per annum, NFS may receive up to \$930 (inclusive of GST) commission in the first year and up to \$247.50 (inclusive of GST) commission in subsequent years. Full disclosure of remuneration will be provided once Lifebroker knows the cover you intend to apply for (along with the PDSs and quotes from the particular life companies). NFS's remuneration is included in the cost of the Life Product and it does not affect the price you pay.

Lifebroker's staff are paid a salary and may also receive a commission. The amount of commission is dependent on a number of factors including the number of products issued and the level of compliance achieved. There may be circumstances where additional commissions, bonuses and non-cash incentives are paid and these will accrue from time to time. These are not an additional cost to you.

Lifebroker may receive other benefits based on the number of policies written and/or maintained from product providers over a specified time frame. These benefits are not an additional charge to you.

HOW IS AGS PAID?

The AGS Insurer pays AGS for the services it provides. The AGS Insurer may pay AGS, depending on the AGS Product purchased, up to ninety-five percent of your premium (excluding any fees or government taxes and charges) for providing these services. This does not cost you any extra; it is included in your premium.

AGS meets its costs of providing its services (including marketing, distributing and administering the AGS Product) from the above payments.

WHAT SHOULD YOU DO IF YOU HAVE A COMPLAINT?

If you have a complaint about the services provided by CTM, you should:

- Step 1 – Contact CTM using the contact details below;
- Step 2 – If the matter is not resolved to your satisfaction within 14 days, please write to the Dispute Resolution Manager at PO Box 301, Toowong QLD 4066;
- Step 3 – If you are still not happy with the response, you can refer the complaint to the Financial Ombudsman Service (**FOS**), an external dispute resolution service of which Lifebroker, CTM and AGS are members. FOS can be contacted by phone on 1300 780 808 or by fax on (03) 9613 6399.

CONTACT DETAILS

Compare The Market Pty Ltd

ACN: 117 323 378
Authorised Representative No:
[434310] PO Box 301
TOOWONG QLD 4066
Ph: 1800 777 712
Em: email@comparethemarket.com.au

Lifebroker Pty Ltd

ACN: 115 153 243
AFS Licence No: 400209
390 La Trobe Street
Melbourne VIC 3000
Ph: 13 5433

Auto & General Services Pty Ltd

ACN: 003 617 909
AFS Licence No: 241411
PO Box 342
TOOWONG QLD 4066
Ph: 1800 307 762

COMPENSATION ARRANGEMENTS

Lifebroker and AGS have arrangements in place to maintain adequate professional indemnity insurance as required by section 912B of the Corporations Act. These insurances provide cover for claims made against Lifebroker and AGS and their representatives including claims in relation to the conduct of representatives who no longer work for Lifebroker or AGS but who did so at the time of the relevant conduct.