

Overview

This Combined Financial Services Guide (FSG) has been prepared and issued by Automotive Lease Packaging Pty Ltd "ALP" ACN 09 472 080 4, Australian Credit Licensee Number (ACL) 422347, of 10-14 Cochranes Road Moorabbin, VIC 3189. ALP also trades as Fingo Finance.

This FSG contains information about our services and charges, your rights as a client as well as other things you need to know relating to insurance matters including how any complaints you may have will be dealt with. We trust it will assist you in deciding whether to use our services.

This FSG is designed to assist you in deciding whether to use the financial services offered by **ALP**. It provides you with information about:

- The services we offer you;
- Who we act for in providing these services;
- How we and our associates are paid;
- Any potential conflict of interest we may have; and
- Our internal and external dispute resolution procedures and how you can access them.

If you are a retail client and we arrange an insurance policy for you, or if we recommend you buy a particular insurance policy, we will give you a Product Disclosure Statement for the insurance product, unless you already have an up to date version.

The Product Disclosure Statement (PDS) is prepared by each insurer and it is designed to give you important information on features, benefits and risks of the product to assist you in making an informed decision about whether to buy the product or not.

The PDS will be provided electronically at the time of cover confirmation. Please check this carefully when received or advise us immediately should you not receive the document. Should you have any queries you should contact us immediately. It can also be viewed and downloaded from our website www.1alp.com.au

1. What services can we provide?

When **ALP** is providing you with novated leasing packages, we can also help you by arranging a range of insurance products including:

- comprehensive motor car insurance;
- redundancy insurance;
- extended warranty insurance;
- scratch and dent insurance; and
- tyre and rim insurance.

When **ALP** is providing you with credit assistance for car loans, we can also help you by arranging a range of insurance products including:

- comprehensive motor car insurance;
- extended warranty insurance;
- scratch and dent insurance; and
- tyre and rim insurance.

Redundancy insurance is not available to **ALP** car loans customers.

2. Who do we act for?

In some circumstances we may have an agreement with an insurer or their representative to arrange insurance policies on their behalf and not on your behalf. This means that we act for and in the interest of the insurer as our principal in providing services, not yours.

If we are given a "binding authority" from an insurer, this means we can enter into insurance policies and/or handle or settle claims on their behalf without reference to them, provided it is within the authority they have given us. We will tell you when we act for an insurer and not for you.

We will also give you information and usually provide a general recommendation or opinion to you about those insurances but in doing so, it will not be based on a consideration of your personal needs or circumstances. You need to consider if the advice and the relevant product is right for your circumstances as we have not done this.

3. General Advice Warning

It is important that you understand and are happy with the products we and our representatives can arrange. We can give you general information to help you decide but do not provide advice on this insurance based on any consideration of your objectives, financial situation or needs. Before making a decision about whether or not to purchase the product/s please carefully read the Policy Documents to decide if it is right for you.

4. Receiving documents electronically

It is standard practice for **ALP** to electronically distribute to you, important documents such as this FSG, product PDS's and relevant Insurance Certificates and future policy Renewal Notices. Should you only wish to receive any of these documents by normal mail, you should contact us immediately and we will send such documents to the last known address notified or advised to us.

5. How do we manage conflicts of interest?

Conflicts of interest are circumstances where some or all of your interests, are inconsistent with or diverge from some or all of our interests. We take any potential conflict seriously and have a Conflicts of Interest policy with which we comply. Our procedures and training are designed to properly manage any conflict that may arise. If you require any further explanation, please ask us.

6. Do we have any relationships or associates with financial product issuers?

ALP has also entered non-exclusive introducer agreements with finance providers under which **ALP** receives volume-based commissions for the number of finance contracts issued by the finance provider in relation to which **ALP** has provided credit assistance to customers.

7. What information do we maintain about you and how can you access it?

We maintain a record of your personal profile. That record contains information about insurance policies that we have arranged for you. The record may also contain details of your objectives, financial situation and needs collected for the purpose of arranging insurance and guidance. We also maintain records of any recommendations made to you.

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 located on our website www.1alp.com.au. If you would prefer to have a copy mailed to you or wish to access your file, please contact us.

8. Automatic renewal – novated vehicles ONLY

If the vehicle insured is subject to an **ALP** fleet management agreement with your employer, all policies with a renewal date will be automatically renewed to ensure continuity of cover. Customers will receive an invitation to renew and an opportunity to respond if they do not require cover. This of course will not apply to those drivers who have compulsory insurance by virtue of their employer fleet management agreement.

In all cases, the renewal invitation we will send you, will contain important information about your ongoing disclosure obligations. These disclosure obligations are serious and should be strictly adhered with to ensure continued indemnification under the relevant insurance policy.

9. How are we paid for the services provided?

ALP may be paid in a number of ways that vary according to the services you require and our arrangements with the relevant finance provider and/or insurer. These are explained below:

Compensation Arrangements

Where you have been referred to us by a third party, we may pay them a part of the commission we earn. Any such commission we pay to a referrer is at no extra cost to you.

We pay our staff and representatives an annual salary for their services and they may also receive bonuses or other incentives and rewards based on their performance relating to sales of products and other business criteria.

Where you have been provided with financial services by an employee who is an authorised representative, we may pay them all or part of our remuneration.

From time to time, we may participate in sales incentive schemes and the finance provider or insurer may provide other benefits, commonly referred to as "soft dollar" benefits, from product issuers and other service providers we deal with such as promotional items, financial assistance for promotion of its products, business related conferences, study trips or other functions. We may also be eligible to qualify for other benefits such as awards or hospitality events. These benefits are provided to us at no additional costs to you.

Different insurers can agree to pay us different commission rates for the same types of products. The rates also vary for each product type. The commission rate does not represent our profit margin as it also reimburses us for administrative and other expenses we incur in providing our services.

For example:

- The motor insurance, the rate ranges between 0 and 21.5% excluding GST;
- The redundancy insurance, the rate can be up to 45% excluding GST;
- The extended manufacturer's warranty insurance, the rate can be up to 40%, excluding GST;
- The tyre and wheel rim insurance, the rate can be up to 40%, excluding GST; and
- The scratch and dent insurance, the rate can be up to 40%, excluding GST.

The commission is included in the premium amount detailed on your invoice and **ALP** receives it when you pay the premium or at a later time agreed with the Insurer. By way of example, if you buy a policy and the base premium is \$400 and our commission is 10% excluding GST, we receive \$40 plus GST on this amount from the Insurer.

If you require further details about any of the above remuneration received by us, please ask us within a reasonable time after receiving this FSG and before we provide you with financial services to which this FSG relates.

Other fees which may be paid by you:

- An administration fee in addition to commission when you enter into or alter an insurance policy;
- A flat fee for arranging or altering an insurance policy or a fee based upon the time we spend advising you;
- A policy cancellation fee of up to \$100 should you decide to cancel an insurance policy before it expires;
- Any fees and government charges levied by any insurer or product issuer;
- An annual management fee; and
- You will be informed of the nature and amount of any fee involved prior to us performing the service for you.

Note that **ALP** will not charge you any fees or charges in relation to any insurance arranged for you as part of your finance contract.

10. Professional indemnity insurance arrangements

We and our representatives and our authorised representatives are covered under professional indemnity insurance that complies with the requirements of section 912B of the Corporations Act. The insurance (subject to its terms and conditions) will continue to cover claims in relation to our representatives, authorised representatives and our employees who no longer work for us (but who did at the time of the relevant conduct).

11. Cooling off period

A cooling off period may apply to an insurance policy issued to you as a retail client. During the period you may return the policy. Details of your cooling off rights will be included in the relevant PDS.

13. What should you do if you have a complaint?

If you have any complaints about the service provided, you should take the following steps:

1. Contact **ALP** as detailed below and tell us about your complaint;
2. If your complaint is not satisfactorily resolved within 24 hours, please contact the **ALP** complaints manager on phone number **1300 309 343** or put your complaint in writing and send it to **Automotive Lease Packaging Pty Ltd**, 10-14 Cochranes Road, Moorabbin VIC 3189. Please mark the envelope "Notice of Complaint". We will try and resolve your complaint quickly and fairly.
3. **ALP** is a member of the Financial Ombudsman Service (FOS) member number 14472. As from 1st November 2018, Australian Financial Complaints Authority (AFCA) supersedes FOS.

If the complaint is not resolved to your satisfaction, you are entitled to refer the matter to the FOS (until 31st October, 2018) AFCA thereafter, ASIC approved External Dispute Resolution (EDR) authorities.

FOS can be contacted on 1800 367 287 or in writing at GPO Box 3, Melbourne, VIC 3001. After, 1st November 2018 AFCA should be contacted on 1800 931 678 (free call) or email info@afca.org.au or website www.afca.org.au or in writing at GPO Box 3, Melbourne, VIC 3001.

An EDR is a free service established to provide you with an independent mechanism to resolve specific complaints.

Please retain this document in a safe place for your reference and any future dealings with ALP.

If you have any further questions about this FSG please contact us on **1300 309 343**. Services covered by this FSG are provided by **ALP**.