



# Financial Services Guide

The Financial Services covered by this Financial Services Guide (**FSG**) are provided by Hiller Marine Pty Ltd, ABN 88 611 606 029 (also referred to as **us, we** or **our** in this **FSG**), as a Corporate Authorised Representative (AFSR Number 001241503) of SURA Pty Ltd, ) ABN 36 115 672 350 AFSL 294 313 Level 14, 141 Walker Street North Sydney NSW 2060 tel: 02 8567 3110 (**our licensee**).

This **FSG** only applies to services provided by us in relation to New Wave Marine Boat Insurance issued by the Insurer Berkshire Hathaway Specialty Insurance Company (Incorporated in Nebraska, USA) ABN 84 600 643 034, AFS Licence 466713, which is authorised by the Australian Prudential Regulation Authority to carry on general insurance business in Australia (**insurer**).

This guide is designed to assist **you** in deciding whether to use the services offered by **us** in it. It contains important information about:

- the services **we** provide
- how **we** and our associates are remunerated
- how **we** manage conflicts of interest
- our internal and external dispute resolution procedures and how **you** can access them

It is an important document. Please read it carefully and keep it in a safe place.

If **you** are a retail client, then before **we** arrange an insurance **policy**, **we** will give **you** a Product Disclosure Statement if **we** are required to do so. It is prepared by the **insurer** and is designed to give **you** important information on the features, benefits and risks of the **policy** to assist **you** in making an informed decision about whether to buy the product or not. It may be more than one document.

## A Guide to Our Relationship With You and Others

### What is our role and the financial services we provide?

When acting as Corporate Authorised Representative of our **licensee**, **we** only provide services on behalf of the insurer, not **you** in providing the services. This means that we (and our **licensee**) act for and in the interest of the **insurer** as our principal, not **yours**.

The financial services **we** provide on behalf of the **insurer** which are authorised under the Australian Financial Services Licence held by our **licensee** under the Corporations Act are:

- arranging for the issue (including renewals), variation/ endorsement or disposal/cancellation of New Wave Marine Boat Insurance provided by the **insurer**; and
- issuing (including renewals), varying/endorsing or disposing/ cancelling of New Wave Marine Boat Insurance provided by the **insurer**. **We** do this under a binding authority from the **insurer** which allows **us** to do these things as if **we** were them on their behalf without reference to them, to the extent permitted by the binding authority.

**We** are also authorised to provide general advice (not personal advice) in relation to New Wave Marine Boat Insurance provided by the **insurer**. General advice is advice that does not take into account **your** objectives, financial situation or needs. This means that **you** should consider the appropriateness of the advice having regard to **your** own objectives, financial situation or needs, before acting on it and **you** should obtain a Product Disclosure Statement (**PDS**) relating to the product (and other relevant **policy** documentation) and consider it before making any decision about whether to acquire the product.

**We** provide other administration and claims handling services on behalf of the **insurer** to the extent authorised by the **insurer**.

Our **licensee** is responsible for the financial services provided by us as its Corporate Authorised Representative. Our **licensee** is not responsible for any unauthorised services provided by us (to the full extent permitted by law) so check the services provided are authorised. Our **licensee** has authorised the distribution of this **FSG** by us.

### About our role in relation to Premium Funding

In some cases insurers require the full **premium** payment up front. **Premium** funding is one way of not having to pay **your premium** in one lump sum. **You** will, however, have to pay interest to the **premium** funder on the amount borrowed.

If **we** refer **you** to a **premium** funder, **we** do not provide personal advice or represent that any of the funder's products and services are right for **you** or that they are the most appropriate. **You** need to make **your** own decision based on the information provided.

Ask **us** if **you** need more detailed information or do not understand our explanation.

### How can you give us instructions?

**You** need to give **us** instructions via our website or in writing by email or letter or by another method agreed by us. **We** will tell **you** what is possible when **you** contact **us**.

## HILLER MARINE PTY LTD

Level 14, 141 Walker Street  
North Sydney NSW 2060  
PO Box Q1402 QVB NSW 1230  
P 02 8567 3110  
[newwavemarine.com.au](http://newwavemarine.com.au)

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

We are committed to protecting **your** privacy in accordance with the Privacy Act 1988 (Cth) (Privacy Act) and the Australian Privacy Principles (APPs).

We maintain a record of **your** personal profile. That record contains information about **your** insurance policies we have arranged.

The Privacy Collection Notice at the rear of this **FSG** outlines how we collect, disclose and handle **your** personal information.

You can also refer to **our** Privacy Policy available on **our** website or by contacting us for more information about **our** privacy practices including how we collect, use or disclose information or how to complain in relation to a breach of the Australian Privacy Principles and how such a complaint will be handled. If **you** would prefer to have a copy of **our** Privacy Policy mailed to **you**, please ask us.

If **you** wish to access **your** file, please ask us.

### How are we remunerated for our services?

#### Commission paid by the insurer to us

We are remunerated by commission from the relevant **insurer** whenever **you** enter into an insurance policy arranged by us (including renewal and some variations which increase the premium payable).

The commission is a percentage of the **insurer's** base premium (i.e. premium excluding stamp duty, fire services levy, GST or any other government charges, taxes, fees or levies). Different **insurers** can agree to pay us different commission rates for the same type of products. The rates also vary for each product type.

The commission does not represent our profit margin as it also reimburses us for administrative and other expenses we incur in providing **our** services.

The commission is included in the **premium** amount set out in **your** invoice and we receive it when **you** pay the **premium** or at a later time agreed with the **insurer**.

We share this with our **licensee**.

#### Other remuneration arrangements we have with insurers

We may charge **you** an administration fee which is payable when **you** enter into an insurance **policy** and does not form part of the **premium**. It is payable when **you** buy the **policy** or at such earlier time as we agree with **you** in writing. It is in addition to any commission we receive. We will tell **you** how much the fee is before we provide **you** with the service and confirm it in the invoice we issue. It is not refundable.

### Where there is a referral

Where a third party has referred **you** to us, we may pay them an agreed percentage of our remuneration or an agreed amount for the referral as a commission or fee. This amount will be paid after we have arranged insurance for **you**. A commission or an agreed fee may also be paid on renewal and in some cases on variation. If we refer **you** to another service provider we will be remunerated by them by way of a commission or fee for doing this unless we tell **you** we are not. The amount is generally a percentage of their remuneration the amount of which may depend on the circumstances. A commission or an agreed fee may also be paid on renewal and in some cases on variation.

In making any referral we do not advise or represent that their products and services are right for you and take no responsibility for the products and services they may provide to **you**. **You** need to make **your** own decision based on the information they provide.

#### Our staff's remuneration

Our staff receive an annual salary that may include bonuses based on performance criteria (including sales performance) and achievement of company goals. They may also receive certain soft dollar benefits described further below.

#### Receipt of Soft dollar benefits policy

From time to time we and our representatives may also receive what are commonly referred to as "soft dollar benefits" from the **insurer** and other financial service providers we deal with.

These can include entertainment (e.g. lunches, sporting events, movies etc), conferences (e.g. attendance at a product issuer conference or sponsorship of our Annual conference), accommodation and travel, business tools (e.g. software), gifts (e.g. product issuer or service provider branded promotional items and other occasional small gifts such as bottles of wine or hampers on special occasions etc).

These benefits are provided by a wide range of product issuers and service providers. In most cases they relate to our development of an understanding of the product issuer and/ or service provider and their product ranges and practices etc. Ultimately, this assists us in better providing our services.

Our policy is that any of the above received by us or our representatives that exceed \$300 per item or transaction in estimated value are potentially material.

This means they must be disclosed to our Conflicts Manager in writing. The Manager determines if appropriate procedures are in place to manage or avoid any potential conflict of interest which might arise. They only approve benefits where this is the case and retain a record of this which **you** can access on request.

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The above restriction does not apply to conferences or functions, the principal purpose of which is professional development and where the right to attend is not based on sales volumes.

If **you** need more information or explanation of the above, please ask us.

### Further information about our remuneration

**You** can ask us to provide **you** with more detailed particulars of the remuneration we or other persons may receive including details of the range of amounts or rates of remuneration (including commission) that we, or they, may receive.

**You** must request this information within a reasonable time after this FSG is provided to **you** and before we provide **you** with any financial services to which this FSG relates.

### Money Handling Arrangements

We handle all money received from **you** or the **insurer** in relation to insurance in accordance with the requirements set out by the Corporations Act 2001 (Cth). We keep any interest earned on any amounts held by **us**.

### Do we have any relationships or associations with issuers or related bodies corporate that might influence our service or advice?

We and our **licensee** are members of the AUB Group.

In some cases we may refer **you** to or advise **you** to use the services of one of our related bodies corporate. As a member of the same corporate group we may indirectly benefit from any such referral or advice if it improves the group performance. Please refer to our remuneration section for normal benefits we can receive under such arrangements.

We will tell **you** when we are referring **you** to a related body corporate.

### How do we manage conflicts of interest?

**We** take any potential conflicts of interest seriously and have a Conflicts of Interest Policy which **we** and our representatives must comply with and **you** can access by contacting us. Compliance is audited on a regular basis. **We** act for the **insurer** not **you** and this means we act in the interests of the **insurer** not **you**. We do so in compliance with relevant law.

Our procedures and training are all designed to properly manage any conflict of interest and act in accordance with relevant law.

If **you** have any questions make sure **you** ask **us**.

### Cooling off Period

If **You** decide that the New Wave Marine Insurance does not meet **your** needs for whatever reason, and provided **you** have not exercised any of **your** rights or powers under the insurance (for example, **you** have not made or are entitled to make a claim under it), **you** can cancel it within 14 days of the date it commenced. **You** will receive a full refund of any **premiums** paid (less any government taxes or duties the **insurer** cannot recover). Any fee paid to us is not refundable as **we** have performed the administration service it relates to.

### Other terms of our Service

#### Important Information about your insurance

**You** must read the Important Information about **your** insurance document **we** give you (tell us if you have not received it) and ask us if **you** have any questions or do not understand anything **we** have set out in that document. It will help **you** understand some important matters about **your** insurance.

### Misstatement of Premium

**We** try to tell **you** the correct amounts of **premium** and statutory and other charges that apply to **your** insurance. In the event that **we** misstate that amount (either because **we** have made an unintentional error or because a third party has misstated the amount), **we** reserve the right to correct the amount. Where permitted by law, **you** shall not hold **us** responsible for any loss that **you** may suffer as a result of any such misstatement.

### Professional indemnity insurance arrangements

We, our **licensee** and our representatives providing the services covered by this **FSG** 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 representatives and employees who no longer work for us or our **licensee** (but who did at the time of the relevant conduct).

### Complaints and Disputes

#### Our complaints process

**We** view seriously any complaint made about **our** products or services and will deal with it promptly and fairly.

If **you** have a complaint, please first try to resolve it by contacting the relevant member of **our** staff.

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If the matter is still not resolved, please then contact **our** Internal Disputes Resolution Officer on (02) 9930 9500, or by email at [IDR@sura.com.au](mailto:IDR@sura.com.au) or by writing to **us** at the address for SURA given above. They will seek to resolve the matter in accordance with the General Insurance Code of Practice and **our** Dispute Resolution procedures.

**You** can contact **us** if **you** want more information on **our** procedures.

If **you** are not satisfied with the final decision, **you** may wish to contact the Australian Financial Complaints Authority (AFCA).

### AFCA

AFCA is a free independent external disputes resolution service provided to customers to review and resolve complaints where **we** have been unable to satisfy **your** concerns, subject to its rules or terms of reference.

For further details **you** can visit their website at [www.afca.org.au](http://www.afca.org.au) or contact them:

### Australian Financial Complaints Authority

PO Box 3  
Melbourne, VIC, 3001  
Telephone: 1800 931 678  
Email: [info@afca.org.au](mailto:info@afca.org.au)

A complaint can be referred to AFCA at any time subject to its rules. AFCA only considers complaints (otherwise covered by its Rules) referred to it within 2 years of **our** final decision, unless AFCA considers special circumstances apply. If AFCA tells **you** that under its Rules it cannot assist **you** or consider your dispute, then **you** can seek independent legal advice. **You** can also access any other external dispute resolution or other options that may be available to **you**.

### Privacy Collection Notice

**We** are committed to protecting **your** privacy in accordance with the Privacy Act 1988 (Cth) (Privacy Act) and the Australian Privacy Principles (APPs). This Privacy Notice outlines how **we** collect, disclose and handle **your** personal information (including sensitive information) as defined in the Act.

### Why we collect your personal information

**We** collect **your** personal information (including sensitive information) so **we** can:

- identify **you** and conduct necessary checks (including where required by the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 and other legislation);
- determine what service or products **we** can provide to **you** (including if **we** are proposing to change **insurers we** act for).
- issue, manage and administer services and products provided to **you** or others, including claims investigation, handling and settlement;

- improve **our** services and products e.g. training and development of **our** representatives, product and service research and data analysis and business strategy development; and
- provide **you** with information and to tell **you** about **our** products, services or events or any other direct marketing activity (including third party products, services and events which **we** consider may be of interest to **you**).

### What if you do not provide some personal information to us?

If the required personal information is not provided, **we** or any involved third parties may not be able to provide **our** or their services or products. If **you** do not provide the required personal information **we** will explain what the impact will be.

### How we collect your personal information

Collection can take place by telephone email, or in writing and through websites (from data **you** input directly or through cookies and other web analytic tools).

Unless it is unreasonable or impracticable for us to do so, or as provided otherwise under this Privacy Notice or **our** Privacy Policy, **we** will collect **your** information directly from **you** or **your** agents.

**We** may obtain personal information indirectly and who it is from can depend on the circumstances. **We** will usually obtain it from another insured if they arrange a **policy** which also covers **you**, related bodies corporate, referrals, **your** previous **insurers** or insurance intermediaries, witnesses in relation to claims, health care workers, publicly available sources, **premium** funders and persons who **we** enter into business alliances with.

**We** attempt to limit the collection and use of sensitive information from **you** unless **we** are required to do so in order to carry out **our** services provided in relation to **you**. However, **we** do not collect sensitive information without **your** consent.

If **you** provide us with personal information about another person **you** must only do so with their consent and agree to make them aware of this privacy notice.

### Who we disclose your personal information to

**We** share **your** personal information with third parties for the collection purposes noted above where it is reasonably necessary for, or directly related to, one or more of **our** functions or activities.

**We** do not use or disclose personal information for any purpose that is unrelated to **our** services and that **you** would not reasonably expect (except with **your** consent). **We** will only use **your** personal information for the primary purposes for which it was collected or as consented to.

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**We** usually disclose personal information to third parties who assist us or are involved in the provision of **our** services and **your** personal information is disclosed to them only in connection with the services **we** provide to **you** or with **your** consent. **We** may also disclose it for direct marketing purposes.

These third parties can include **our** related companies, **our** agents or contractors, **insurers**, their agents and others they rely on to provide their services and products (e.g. reinsurers), **premium** funders, other insurance intermediaries, insurance reference bureaus, loss adjusters or assessors, medical service providers, credit agencies, lawyers and accountants, prospective purchasers of **our** business and **our** alliance and other business partners.

These parties are prohibited from using **your** personal information except for the specific purpose for which **we** supply it to them and **we** take such steps as are reasonable to ensure that they are aware of the provisions of **our** Privacy Policy in relation to **your** personal information.

**We** also use personal information to develop, identify and offer products and services that may interest **you**, conduct market or customer satisfaction research. From time to time **we** may seek to develop arrangements with other organisations that may be of benefit to **you** in relation to promotion, administration and use of **our** respective products and services. **We** do not use sensitive information to send **you** direct marketing communications without **your** express consent.

Any personal information provided to us may be transferred to, and stored at, a destination outside Australia, including but not limited to New Zealand, Sri Lanka, Singapore, United Kingdom and the United States of America. Details of the countries **we** disclose to may change from time to time. You can contact us for details. Personal information may also be processed by staff or by other third parties operating outside Australia who work for us or for one of **our** suppliers, agents, partners or related companies.

When **we** send information overseas, in some cases **we** may not be able to take reasonable steps to ensure that overseas providers do not breach the Privacy Act and they may not be subject to the same level of protection or obligations that are offered by the Act. By proceeding to acquire **our** services and products **you** agree that **you** cannot seek redress under the Act or against us (to the extent permitted by law) and may not be able to seek redress overseas. If **you** do not agree to the transfer of **your** personal information outside Australia, please contact us.

### More information, access, correction or complaints

For more information about **our** privacy practices including how **we** collect, use or disclose information, how to access or seek correction to **your** information or how to complain in relation to a breach of the Australian Privacy Principles and how such a complaint will be handled, please refer to **our** Privacy Policy available at **our** website [www.abhillermarine.com](http://www.abhillermarine.com) or by contacting us (**our** contact details are below).

### Your consent to the above, contacting us and opting out

By providing **us** with personal information **you** and any other person **you** provide personal information for, consent to this use and these disclosures unless **you** tell us otherwise. If **you** wish to withdraw **your** consent, including for things such as receiving information on products and offers by **us** or persons **we** have an association with, please contact **us**:

Telephone. 02 9930 9500  
Facsimile. 02 9930 9501

PO Box 1813  
North Sydney, NSW, 2059  
[privacy@austagencies.com.au](mailto:privacy@austagencies.com.au)  
By phone: 02 8567 3110

**Preparation Date** 24 September 2021

**Effective Date** 5 October 2021