



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 (AFS licence number 553722) (referred to as **Hiller Marine, us, we** or **our** in this **FSG**).

This **FSG** applies to the financial services **we** provide through **our** New Wave Marine, New Wave Marine & Outdoors and Marine Bind websites.

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
- **our** compensation arrangements
- **our** internal and external complaints and 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 (PDS) 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 and is available on our website.

About Hiller Marine

Hiller Marine is an Australian financial services licensee that is authorised to deal in and provide general advice on general insurance products and to handle claims.

Hiller Marine has a binding authority from an insurer, Berkshire Hathaway Specialty Insurance Company (Incorporated in Nebraska, USA) ABN 84 600 643 034, AFS licence number 466713, which is authorised by the Australian Prudential Regulation Authority to carry on general insurance business in Australia (**insurer**).

This binder means that **we** can enter into, vary or cancel insurance products and handle and settle claims without reference to the **insurer** provided **we** act within **our** binding authority. **Hiller Marine** acts for the **insurer** and does not act on **your** behalf.

About our role in relation to premium funding

In some cases insurers will 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** will need to make **your** own decision based on the information provided. Please ask **us** if **you** have any questions or would like more information about premium funding.

How can you give us instructions?

You will 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**.

How are we remunerated for our services?

Commission paid by the insurer to us

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

The commission is a percentage of the **insurer's** base premium (ie. premium excluding stamp duty, fire services levy, GST or any other government charges, taxes, fees or levies). The rate of commission we receive can range up to 30%.

Other remuneration

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. The amount is generally no more than \$250. 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.

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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.

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.

Compensation arrangements

We and our representatives that provide the services covered by this **FSG** are insured under a professional indemnity insurance policy that complies with the requirements of section 912B of the Corporations Act 2001 (Cth) that relate to the compensation arrangements that are required to be in place for retail clients.

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.

If the matter is still not resolved, please then contact **our** Internal Disputes Resolution Officer by email at complaints@newwavemarine.com.au or by writing to **us** at our address given above. We 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 is an independent external disputes resolution service provided to customers for free, 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 or contact them:

Australian Financial Complaints Authority

PO Box 3, Melbourne, VIC, 3001
Telephone: 1800 931 678
Email: info@afca.org.au

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