

Chifley Services Pty Ltd
as trustee for the Chifley Trading Trust

Services and Information Guide

Income protection insurance placement and administration services

Issued by:	Chifley Services Pty Ltd atf Chifley Trading Trust
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This document is an information guide. It is not a Financial Services Guide, a Product Disclosure Statement, or a policy document.

1. About this Guide

This Services and Information Guide (**Guide**) explains the services that Chifley Services Pty Ltd atf Chifley Trading Trust, Corporate Authorised Representative of Coverforce Pty Ltd (ACN 067 079 261) AFSL 238874 (**Chifley, we, our, us**) provides in connection with the income protection insurance arrangements made available to employers and employees. In this Guide, **you** and **your** refer to either or both the participating employers or insured persons under such an arrangement respectively, as the context below requires.

The purpose of this Guide is to help you understand:

- who we are and what we do;
- the boundaries of our role, and in particular what we do not do;
- how the income protection arrangement operates;
- how we and others are paid, and any interests or relationships that may be relevant to you;
- how we handle your personal information; and
- what to do if something goes wrong, including how to make a complaint.

This Guide is not a Financial Services Guide. Chifley's role in this arrangement is the placement and ongoing administration of insurance cover, not the provision of insurance broking services or financial product advice to you. This Guide is provided for your information only and replaces the Financial Services Guide previously issued in respect of these services.

The information in this Guide is general in nature and is current at its date of issue. It does not take into account your objectives, financial situation or needs. It does not set out the terms of your cover — those are contained in the insurer's Product Disclosure Statement and policy documentation.

Please keep this Guide for your reference and for any future dealings with us.

2. Who we are

Chifley Services

Chifley Services Pty Ltd atf Chifley Trading Trust

ACN 630 582 857

Level 26, Tower One, International Towers, 100 Barangaroo Avenue, Barangaroo NSW 2000

P: 1800 800 002

E: info@chifleyservices.com.au

Our licensing arrangements and ownership disclosure

Chifley is an Authorised Representative (AR No. 001273963) of Coverforce Pty Limited (Coverforce) (ABN 31 067 079 261), which holds Australian Financial Services Licence No. 238874. Coverforce is responsible for any financial services provided under its licence.

Chifley is a joint venture between Coverforce Partners Pty Ltd (ACN 089 245 465), Gemtell Pty Ltd (ACN 071 113 481), EversBlueStar Pty Ltd (ACN 630 127 230) and the Australian Workers' Union.

Coverforce

Level 26, Tower One, International Towers, 100 Barangaroo Avenue, Barangaroo NSW 2000

P: 02 9376 7888

E: admin@coverforce.com.au

Our people

The individuals authorised to act for Chifley in relation to this arrangement are:

- Hugh Evers — AR No. 001274306 — 0423 045 456 — hughE@chifleyservices.com.au
- Nigel Groome — AR No. 001259363 — 0416 487 337 — nigelg@chifleyservices.com.au
- Natalie Turner — AR No. 001276904 — 02 9350 8703 — natalieT@chifleyservices.com.au

3. Our role: placement and administration

Chifley administers the placement of income protection insurance with the insurer. Our role is an administrative and operational one. In practical terms, we:

- arrange for the placement of group income protection policies with the insurer for participating employers, in accordance with the terms of the arrangement;
- receive, check and process employer participation, employee enrolments, variations and cancellations of cover;
- maintain records of participating employers, covered employees, cover held and premiums payable;
- issue and administer confirmations of cover, certificates of insurance and renewal documentation;
- administer premium calculation, collection from employers, remittance and reconciliation with the insurer;
- act as a point of contact between employees, employers and the insurer;
- provide factual information about the cover available under the arrangement and how it operates;
- assist in lodgement of claims with the insurer and to monitor and progress that claim in a timely manner; and
- liaise with participating employers in relation to the operation and ongoing management of the arrangement.

We perform these services as the administrator of the arrangement. We do not perform them as your agent in the insurance market.

4. What we do not do

It is important that you understand the limits of our role.

- **We do not act as your insurance broker.** We do not represent you in the insurance market, we do not seek quotations on your behalf, and we do not negotiate terms of cover for you individually.
- **We do not provide personal advice.** Nothing we say or provide to you takes into account your objectives, financial situation or needs. We do not tell you whether the cover is appropriate for you, whether the level of cover is adequate, or whether you should take out, keep, vary or cancel cover.
- **We do not compare the market.** Only the income protection product made available under this arrangement is offered. We do not assess it against, or recommend it in preference to, products offered by other insurers.
- **We do not underwrite or assess claims.** All decisions about whether cover is offered, on what terms, and whether a claim is accepted or declined, are made by the insurer.

- **We do not provide legal, taxation or financial planning advice.** If you need advice about whether this cover is right for you, you should speak to a licensed financial adviser.

If you would like personal advice about income protection insurance you should seek advice from an adviser of your choosing.

5. How the arrangement works

The income protection insurance which Chifley administers is issued by Nippon Life Insurance Australian and New Zealand Limited trading as Acenda Life (ABN 90 000 000 402) (**the insurer**), unless circumstances dictate that the cover should be placed elsewhere (e.g. the risk falling outside of the insurer's underwriting guidelines). Cover is provided under group income protection policies taken out by participating employers with the insurer. Eligible employees are covered as insured persons under that policy, subject to the terms of the policy, disclosure of employees, timely payment of premiums and eligibility requirements.

This has some practical consequences that are explained further in this Guide:

- the contract of insurance is between the employer and the insurer;
- the disclosure obligations owed to the insurer are principally the employer's (see section 7);
- rights that belong to a policyholder — such as any cooling off right — are the employer's rights (see section 9); and
- the premium is payable by the employer, not by an employee directly (see section 12).

Benefits can be paid under the policy if its terms are met, and we can assist in lodgement and progression of a claim.

Chifley's relationship is with participating employers and the insurer, as the administrator of the arrangement, and with employees for the purpose of administering cover and assisting at claim time.

Eligibility, the level of cover available, waiting periods, benefit periods, exclusions and premium rates are determined by the insurer and set out in the policy documentation held by the employer. Neither employees or Chifley have discretion to vary them, and cover is not individually negotiated.

6. Policy documentation

The terms, conditions, limits and exclusions of cover are set out in the policy documentation issued by the insurer to your employer, and in any member booklet or summary of cover prepared for employees. They are not set out in this Guide.

Because the policy is taken out by the employer, a Product Disclosure Statement is not required to be given to employees. Employees may instead be provided with a flyer describing the cover that applies to employees covered under the policy.

Documentation should be read carefully and kept with your records. If employees do not have a current copy, contact us or your employer and we will arrange for one to be provided.

7. Information given to the insurer

Whose obligation it is

Because the policy covering employees is taken out by your employer for the purposes of its business, it is not a consumer insurance contract.

Duty of Disclosure

Before the employer enters into, renews or varies a contract of insurance, it has a duty under the *Insurance Contracts Act 1984* to disclose to the insurer everything that they know, or could reasonably be expected to know, that is relevant to the insurer's decision whether to accept the risk of insurance and, if so, on what terms.

The employer does not need to disclose anything that:

- Reduces the risk the insurer carries
- Is common knowledge
- The insurer already knows or ought to know
- The insurer has told you that you do not need to disclose

When you are asked to provide information

Much of the cover under this arrangement is provided automatically, without individual assessment, up to limits set by the insurer (often called automatic acceptance limits). Where cover is provided on that basis, you will not usually be asked questions about your health or personal circumstances.

If you are asked for information — whether about your health, occupation, income, pastimes or anything else — you must answer every question completely and honestly, to the best of your knowledge. If you are unsure whether something is relevant, provide it.

What happens if information is wrong or incomplete

If your employer does not comply with its duty of disclosure, or if information given to the insurer by an employer or employee is incorrect, incomplete or misleading, the insurer may exercise its rights under the policy and the *Insurance Contracts Act 1984* to reduce its liability under the policy in respect of a claim, or cancel the policy. If the non-disclosure is fraudulent, the insurer may treat the policy as void from its inception and refuse to pay any claims.

Our role

Where we collect information from an employee or employer, we pass it to the insurer. We do not assess it, and we do not decide what the insurer needs to know. Providing information to us is not a substitute for providing it to the insurer where the insurer has asked for it directly.

8. Changes to your circumstances

The insurer relies on information provided from the employer's records and periodic data returns. Keeping employer's records accurate is therefore important to your cover.

If an employee's employment ends, cover under the employer's policy will generally cease.

9. Cooling off

Cooling off rights, where they apply, belong to the policyholder. Because the employer is the policyholder under the group income protection policy, any cooling off right in respect of that policy is the employer's. Employees do not have a personal cooling off right to cancel the policy and have a premium refunded.

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If an employee no longer want to be covered, they may be able to opt out of cover under the employer's policy. Whether an employee can do so, and what happens to any premium already paid, depends on the terms of the policy and on the arrangement between the employer, the insurer and any industrial instrument (EBA) the governs the terms of the insurance.

10. Making a claim

If you need to make a claim, contact us or the insurer as soon as possible. Details of how to claim, what evidence is required and applicable time limits are set out in the policy documentation and member material.

Claims under a group policy usually require input from the employer as well as from the employee — for example, confirmation of employment, hours, salary and date work ceased. We can help coordinate this.

We can help with claim lodgement, provide the insurer with the information it needs, and keep track of its progress. The decision on a claim is made by the insurer, and not by us or the employer.

11. How to contact us and give us instructions

You can contact us and give us instructions by post, telephone or email using the details set out in section 2 of this Guide.

12. How we are remunerated

Chifley is not paid directly for the administration services described in this Guide. Chifley is remunerated out of the arrangements described below.

Premiums

The insurer charges a premium for the cover under the group policy, which includes any relevant taxes, charges and levies. The premium is payable by the employer as the policyholder. It is collected from participating employers and remitted to the insurer in accordance with the arrangement.

Commission

Coverforce may receive a commission from the insurer, calculated as a percentage of the premium (excluding government fees, taxes and charges), using the following formula:

$$X = Y\% \times P$$

- X = the commission received by Coverforce
- Y% = the commission percentage paid by the insurer
- P = the amount paid for the insurance (less any government fees or charges included in that amount)

The commission percentage referred to above ranges between 0% and 35% of the premium (excluding government fees, taxes and charges).

Chifley receives a share of between 0% and 70% of the commission generated in respect of insurance placed.

Chifley is remunerated by receiving a share of the commission generated in respect of insurance placed.

Our representatives

The individuals named in section 2 are not employees of Chifley. Any remuneration they receive for performing their role is not paid to them by Chifley and is governed by a separate employment agreement, under which

they receive a market salary and may be entitled to a performance bonus based on the quality of their work and the achievement of company goals.

Referral arrangements

Where a commission, fee or benefit is paid to a person who refers clients to us or refers us to an insurer, it is paid out of the commission or fees already described (not in addition to them), generally in the range of 10% to 60% of that commission or fee.

Fees

Any fee charged to the employer or to employees directly will be itemised on the invoice or statement issued to you before it becomes payable.

If you have any questions about how we are paid, please ask us. We will tell you.

13. Relationships and interests

We are transparent about our interests and relationships:

- Chifley is an Authorised Representative of Coverforce and is remunerated by reference to insurance placed under the arrangement, as described in section 12.
- Chifley has a commercial arrangement with certain Unions in relation to the provision of these administration services.
- The Australian Workers Union and Coverforce Partners are shareholders of Chifley.
- Chifley has a commercial arrangement with the insurer in relation to the placement and administration of the cover.
- Chifley provides placement and administration services to participating employers, who are the policyholders. Where our interests as administrator differ from yours as a covered member, we manage that under the conflicts of interest policy described below.
- Coverforce is a wholly owned subsidiary of Steadfast Group Limited (ABN 98 073 659 677) (Steadfast). Steadfast has arrangements with some insurers and premium funders (Partners) under which those Partners may pay Steadfast a commission of between 0.5% and 1.5% for each product arranged with them, or a fee for access to the Steadfast network. Steadfast is also a shareholder in some Partners. Coverforce may receive a proportion of any such commission. A copy of Steadfast's Financial Services Guide is available at www.steadfast.com.au.
- Coverforce is part of a group of companies comprising Coverforce Insurance Broking Pty Ltd (ABN 11 118 883 542), Coverforce Partners Pty Ltd (ABN 57 089 245 465) and Coverforce Pty Ltd (ABN 31 067 079 261).
- In some cases there are agreements with insurers to pay commission based on the volume or profitability of business placed with them, and some of those agreements include a profit share. These arrangements do not affect the amount you pay for your cover.

Because only one income protection product is made available under this arrangement, we do not select between products, and these arrangements do not influence which product you are offered. Conflicts of interest are managed under Chifley's conflicts of interest policy, with which all staff and authorised representatives must comply. Non-monetary benefits received by us or our representatives with an estimated value of more than \$300 per item or transaction must be disclosed in writing to the Conflicts Manager.

If you would like more detail about any of these arrangements, please contact us.

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14. Your privacy and the information we hold

Chifley and Coverforce are committed to protecting the privacy and security of your personal information. We collect and hold information about you so that we can administer your cover, including your contact details, membership and employment details, details of the cover that applies to you, and records of your dealings with us.

Much of this information is provided to us by your employer, as the policyholder, rather than by you. We disclose your information to the insurer and, where relevant, to your employer and the Union, for the purposes of administering the arrangement and assessing claims. Where you make a claim, the insurer will usually need to obtain information from your employer, and may need to collect sensitive information about your health. We retain records for the periods required by law.

A copy of Coverforce's privacy policy is available on request and at www.coverforce.com.au. If you would like to see the information we hold about you, please ask and we will make arrangements for you to do so.

15. If you have a complaint

If you are not satisfied with our services, please tell us. We take complaints seriously and will try to resolve yours quickly and fairly.

Step 1 — Talk to us

Contact your Chifley consultant, or Coverforce Compliance at compliance@coverforce.com.au, and explain the problem.

Step 2 — Escalation

If your complaint is not resolved to your satisfaction within 5 days, it will be escalated to the Compliance Manager. You can contact the Compliance Manager on 1300 503 503, or put your complaint in writing to compliance@coverforce.com.au or to the address in section 2 of this Guide.

Step 3 — External dispute resolution

Coverforce is a member of the Australian Financial Complaints Authority (AFCA). If your complaint has not been resolved in a manner acceptable to you within the applicable timeframe, you may refer it to AFCA. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Australian Financial Complaints Authority

GPO Box 3, Melbourne VIC 3001

P: 1800 931 678

E: info@afca.org.au

W: www.afca.org.au

If your complaint is about the insurer's decision on a claim, or about the terms of the policy, it should be directed to the insurer in the first instance. We can help you do this. The insurer's complaints process is set out in the PDS.

16. Compensation arrangements

Coverforce holds professional indemnity insurance cover which covers Chifley and its employees and authorised representatives, for claims made by clients arising from the conduct of representatives in the provision of authorised services.

This policy satisfies the requirements for compensation arrangements under section 912B of the Corporations Act 2001 (Cth).

17. Any questions?

If you have any questions about this Guide, about the services we provide, or about your cover, please contact us on 1800 800 002 or at info@chifleyservices.com.au.

Please retain this document for your reference and for any future dealings with us.