

# Memorial Insurance Australia

Financial Services Guide

## THE PURPOSE OF THIS GUIDE

This Financial Services Guide (FSG) has been approved by our licensee, United Insurance Group Pty Limited AFSL 327131 (UIG) and is designed to assist you in deciding whether to use any of our services and contains important information about:

- The services we offer you and how we and our associates are paid,
- What to do in the event of a complaint, and
- Any potential conflicts of interest MIA or UIG may have.

## RESPONSIBILITY FOR SERVICES PROVIDED

Memorial Insurance Australia (MIA) is a registered Trading Name of G.T.M. Admin Services Pty Limited (GTM). MIA is an Authorised Representative (AR No 1000239) of UIG), who hold an Australian Financial Services Licence (AFSL 327131) and MIA are authorised by UIG to advise and deal in the full spectrum of general insurance products.

MIA employ staff and engage advisers who provide the services outlined in the FSG and they are also individually authorised representatives of UIG.

UIG are responsible for the financial services provided to you, or through you to your family members, including the distribution of this FSG. They are required to meet high standards for: staff training, organisational competence, management expertise, financial control and compliance disciplines.

## WHO DO WE ACT FOR?

We have negotiated a unique product and pricing offer for the insurance of memorials, headstones, gravestones and the like with Berkley Insurance Company (BIC). As part of this arrangement, and to keep costs down, and provide you with a fast and simple way to arrange cover, both UIG and MIA are operating under a binder arrangement with BIC. This means that UIG and MIA represent and act as agent for the insurer, BIC, not for you.

## OUR PRODUCTS AND SERVICES

MIA advises and arranges insurance for memorials, headstones, gravestones and the like.



## WHAT TYPE OF ADVICE WILL I RECEIVE?

Typically, MIA only provide General Advice to our Clients. General Advice does not take into account your particular needs and requirements and you should consider the appropriateness of this advice to your circumstances prior to acting upon it.

MIA has developed a unique insurance policy coverage for memorials, headstones, gravestones and the like, and this is the only insurance policy that we offer to our clients. If MIA recommend the purchase of the Memorial Insurance policy, MIA will also give you a Product Disclosure Statement (PDS) at that time, which sets out details specific to that product and the key benefits and risks in purchasing the product.

## WHAT WE EXPECT FROM YOU?

To enable MIA to provide the right advice, we need you to provide us with complete and accurate details and condition of the Memorial to be insured. Over time, you should also tell us about any relevant changes so we may review your insurance accordingly.

## UIG'S SOURCES OF INCOME

UIG have a set of standard non-refundable Policy Fees that they charge you for services such as product development and claims support. All fees payable for services will be advised to you at or before the time of providing the advice or service. UIG retain the interest on premiums paid by you that are held in their trust account before paying the insurer.

UIG are a member of Steadfast Pty Limited (Steadfast). Steadfast have exclusive arrangements with some insurers where they receive between 0.5% – 1.5% commission on the premium placed by MIA with those insurers. These payments are used to operate the Steadfast operations.

Depending on the operating costs of Steadfast (including the costs of member services provided to MIA and other members) and the amount of total business UIG place with the participating insurers in any financial year, Steadfast may receive some of that commission at the end of each financial year.

As a Steadfast member, members can access services including operating and compliance tools, advice and assistance from professional bodies, group insurance arrangements, product comparison and placement support, claims support and purchasing arrangements. These member services are either funded or subsidised by Steadfast or available exclusively to members for a fee.



If you pay by credit card, we will charge you a credit card (incl. arrangement & handling) fee, which is disclosed and shown separately on our invoices. Any such fees charged are non-refundable. This fee covers the cost of bank charges, etc. associated with such facilities.

## **HOW WE ARE PAID**

MIA receive between 90% and 93% of UIG's income that is generated by our clients. If a person distributes this product or has referred you to us, they are acting on behalf of MIA and they will be paid part of any Policy Fee received.

## **CONFLICTS OF INTEREST**

As a business MIA have relationships with and receive income from various third parties as detailed in this FSG. All material conflicts that impact our advice, that are not mentioned in this FSG, will be advised to you on the invoices related to that advice.

## **COMPENSATION**

UIG hold a Professional Indemnity Policy which also provides coverage for MIA. This policy is designed to pay claims by Third Parties (including our clients) arising out of our Professional Negligence. The policy extends to cover UIG for work done by MIA after We cease to work for UIG and satisfies the requirements for compensation arrangements under Section 912B of The Act.

## **CONTACT AGREEMENT**

To ensure that we provide you with appropriate products and services, you agree to us contacting you at our discretion to discuss new products and services. If you do not wish to receive such contact, please advise us and we will place you on our Do Not Call Register.

## **RENEWAL NOTICE**

Under our Opt-Out provision, you are free to seek alternative insurance arrangements, or to renew this policy for the insuring year. To do so, the premium must be received prior to the due date.



## PERSONAL INFORMATION

The Federal Privacy Act 1988 sets out standards for the collection and management of personal information. With your consent, we will only use your personal information for general insurance services.

## COMPLAINTS

Clients not satisfied with MIA services should contact UIG's Complaints Officer who will do their best to resolve complaints quickly.

UIG is a member of the Australian Financial Complaints Authority (AFCA). If your complaint cannot be resolved to your satisfaction by UIG, you have the right to refer the matter to AFCA, which is a free consumer service. AFCA can be contacted at GPO Box 3, Melbourne 3001 (mailing address), phone on 1800 931 678, email [info@afca.org.au](mailto:info@afca.org.au) or website [www.afca.org.au](http://www.afca.org.au). UIG also adopt the Insurance Brokers Code of Practice.

## CONTACT DETAILS

You are able to contact us by phone, in writing, by fax, email or in person as per below:

G.T.M. Admin Services Pty Limited T/As Memorial Insurance Australia

ABN: 92 090 787 036  
Physical Address: 12D 44 Oxford Road Ingleburn NSW 2172  
Postal Address: PO Box 661, Ingleburn NSW 2565  
Phone No: (02) 9873 0023  
Email: [info@memorialinsuranceaustralia.com.au](mailto:info@memorialinsuranceaustralia.com.au)  
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United Insurance Group P/L

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This FSG has been authorised by UIG and applies from 18th June 2020

