

## **Terms & Conditions Including Financial Services Guide**

### **About this website**

Welcome to the Landcover website. Landcover Pty Ltd ABN 67 119 345 461 is an Authorised Representative (311341) of Multi-Functional Policies Pty Ltd ACN 054 829 999 Australian Financial Services No. 241685, who trade under the name of MFP Insurance Brokers and have been providing Insurance and advice to Australian's since 1985.

These Website Terms and Conditions apply to your use of the Website. To be able to continue, you must have to read and accepted these Terms and Conditions by clicking on the "I acknowledge that I have read, understood and agree to be bound by the Terms and Conditions, Duty of Disclosure and Financial Services Guide" button at the bottom this page. Additionally, other terms or conditions may apply in relation to products or services offered via the Website, and you will also be bound by these as they apply to you.

If you have a question about any term or condition, service or product, please call one of our friendly and professional consultants on **08 8419 4000**

### **Description of Product or Service**

The information or descriptions contained herein are not intended to be a complete description of all terms, exclusions and conditions applicable to the products and services, but are provided solely for information purposes. Full details of the insurance products are contained in the policy document.

### **Commencement of Cover.**

Cover commences when we accept your application and by giving you a Transaction or Policy Number. Cover will not commence before the first day of the Period of Insurance whether or not money is paid before then. **Remember: - No Transaction or Policy Number means no cover.**

## **Your Duty of Disclosure**

### **What you must tell us**

Before You enter into a contract of general insurance with Us, (which includes this General and Products Liability Insurance Policy) You have a **duty** under the Insurance Contracts Act 1984 to tell Us everything that You know, or could reasonably be expected to know, is relevant to Our decision to insure You and the terms and conditions on which we insure You.

You have the same duty to tell Us those things before We issue cover, renew, extend, vary or reinstate a policy of insurance.

### **Information You do not need to give**

You do not have to tell Us anything that:

- reduces the risk;
- is common knowledge
- We already know or should know in the ordinary course of Our business;
- Has been indicated by Us as not necessary to know.

### **Non-Disclosure**

If You fail to comply with Your duty of disclosure, We may be entitled to reduce Our liability under the contract in respect of a claim or may cancel the contract.

If Your non-disclosure is fraudulent, We may also have the option of avoiding the contract from its beginning.

**If you do not understand your duty, *please ask us to explain it.***

### **We act on behalf of insurer/s when arranging insurance cover**

We arrange policies for and on behalf of insurer/s and act under a binding authority given to our Licensee by the insurer/s to administer and issue policies, alterations, renewals. In all aspects of these policies, we act on behalf of the insurer and not for you. We remind you of this now and also on your Policy Schedule and our Financial Services Guide (FSG).

**Our Advice and Insurer's PDS**

Any advice provided on the Website is of a general nature. We have not given you any personal advice until we tell you that we have done so by considering your individual financial situation, objectives or needs. In any event, you should consider the relevant PDS and any other information made available to you before you Request to Buy to ensure that it's right for you.

**Links to Third Party Websites**

The Website may provide links to other websites ("Linked Sites"). Any external links are provided as a courtesy and we are not responsible for the accuracy, legality or decency of these Linked Sites. We do not warrant, sponsor, endorse or approve the operators of Linked Sites or the material found at the Linked Sites.

**Accuracy and Warranty**

Every effort is made to ensure that information on the Website is free from error, however we do not warrant the accuracy, adequacy or completeness of material on the Website. All information is subject to change without notice. We do not guarantee that the Website or Linked Sites will be free from any virus or that access to the Website or any Linked Sites will be uninterrupted. You are responsible for ensuring you have alternative contingency arrangements in place to enable you to conduct insurance by other means should the Website be unavailable. We may at any time withdraw the Website or products for any reason and without notice.

**Limitation of Liability**

Subject to any responsibilities implied by law and which cannot be excluded, we are not liable to you for any loss, damage, liability, claim and expense whatsoever, arising out of or referable to material on the Website, to Linked Sites, third party material or services, or to access of the Website by you, howsoever caused.

**Indemnity**

At all times you shall indemnify us in respect of any liability incurred for any loss or damage we suffer as a result of your breach of any of the Website Terms and Conditions, or your use of the Website.

### **Copyright and Trademarks**

The contents of this site are protected by copyright and may be viewed and used for your personal use only. If you would like to use the material for any other purpose please contact Landcover Pty Ltd or its appropriate supplier or associate. All trademarks, services marks, trade names, logos and icons are the property of Landcover Pty Ltd and/or its supplier and/or its associates. Nothing contained in this website shall be construed as granting, by implication, estoppels or otherwise any licence or right to use any trademark, displayed on this website without the written permission of Landcover Pty Ltd or such third party which may own the trademarks displayed on this website. Your use of the trademarks displayed on this website, or any other content on this website, except as provided herein is strictly prohibited.

### **Australian Law**

The provision by Landcover Pty Ltd of our insurance products and services found on this Web site is governed by and subject to Australian Law.

### **Links to other Internet Sites**

This site may contain links to Internet sites belonging to other parties. Landcover Pty Ltd does not guarantee the completeness or accuracy of, or accept any responsibility for, information contained within any linked sites.

### **Consent to receive Electronic Documents**

By agreeing to these Terms and Conditions you consent to receiving all communications relating to this insurance transaction electronically by e-mail. We will only use the e-mail address that you provided to us during the policy application process. We may also choose to send you SMS, more commonly known as Text Messages to your mobile phone from time to time. Should your e-mail address or mobile phone number change during the period of insurance, it is your responsibility to inform our office of your new e-mail address and mobile phone number in order to receive ongoing communications such as, Expiry Notices and/or Reminders.

## Financial Services Guide

**The financial services referred to in this financial services guide (FSG) are offered by:**

Landcover Pty Ltd as trustees for The Landcover Trust  
ABN: 67 119 345 461

163 Halifax Street  
ADELAIDE SA 5000

Telephone: (08) 8419 4000  
Fax: (08) 8419 4099  
Email: sales@landcover.com.au

Landcover Pty Ltd is the authorised representative of:

Multi-Functional Policies Pty Ltd  
ABN: 88 054 829 999

163 Halifax Street  
ADELAIDE SA 5000

Telephone: (08) 8419 4000  
Fax: (08) 8419 4099  
Email: info@mfpins.com

Multi-Functional Policies Pty Ltd holds a current Australian Financial Services Licence No: 241685 and is responsible for the financial services that Landcover Pty Ltd provides to you. Landcover Pty Ltd's Authorised Representative No is 311341. Multi-Functional Policies Pty Ltd is also responsible for the content and distribution of this FSG. The distribution of this FSG by Landcover Pty Ltd is authorised by Multi-Functional Policies Pty Ltd.

**This FSG sets out the services that I/We can offer you. It is designed to assist you in deciding whether to use any of those services and contains important information about:**

- The services I/we offer you.
- How I/we and others are paid.
- Any potential conflict of interest I/we may have.
- Our internal and external dispute resolution procedures and how you can assess them.
- Arrangements that are in place to compensate clients for losses.

### **Further information when personal advice is given**

I/we will provide you with further information whenever I/we provide you with advice, which takes into account your objectives, financial situation and needs. This information may include the advice that I/we have given you, the basis of the advice and other information on our remuneration and any relevant associations or interests. This information may be contained in a Statement of Advice (SOA).

When you ask me/us to recommend an insurance policy for you, I/we will usually only consider the policies offered by the insurers or insurance providers that I/we deal with regularly. In giving you advice about the costs and terms of recommended policies I/we have not compared those policies to other policies available, other than from those insurers I/we deal with regularly.

## Product Disclosure Statement

If I/we offer to arrange the issue of an insurance policy to you, I/we will also provide you with, or pass on to you, a product disclosure statement (PDS), unless you already have an up to date PDS from the insurer. The PDS will contain information about the particular policy, which will enable you to make an informed decision about purchasing that policy.

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### **From when does this FSG apply?**

This FSG applies from 4<sup>th</sup> October 2013 and remains valid unless a further FSG is issued to replace it. I/We may give you a supplementary FSG. It will not replace this FST but will cover services not covered by this FSG.

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### **How can I instruct you?**

You can contact me/us to give me/us instructions by post, phone, fax or email on the contact number or details mentioned on page 1 of this FSG.

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### **Who is responsible for the Financial services provided?**

Multi-Functional Policies Pty Ltd is responsible for the financial services that will be provided to you, or through you to your family members, including the distribution of this FSG.

Multi-Functional Policies Pty Ltd holds a current Australian Financial Services Licensee No: 241685. The contact details for Multi-Functional Policies Pty Ltd are on the front of this FSG.

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### **What kinds of financial services are you authorised to provide to me and what kinds of financial product/s do those services relate to?**

Landcover Pty Ltd is authorised to advise and deal in general insurance products to wholesale and/or retail clients under Multi-Functional Policies Pty Ltd's Australian Financial Service Licence. I/we will do this on behalf of your broker unless I/we tell you otherwise.

Sometimes I/we will act under a binder or agency Multi-Functional Policies Pty Ltd has from an Insurer. When I/we act under a binder or agency, I/we will be acting as an agent of the Insurer. This means that I/we represent and act for the Insurer, not for you. I/we will tell you when I/we act under a binder or agency to arrange your insurance or advise you about your insurance needs.

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### **Will I receive tailored advice?**

Maybe not in all cases. However, I/we may need information about your personal objectives, details of your current financial situation and any relevant information, so that I/we can arrange insurance policies for you, issue insurance policies to you, or to give you advice about your insurance needs.

I/we will ask you for the details that I/we need to know.

In some cases, I/we will not ask for any of this information. If I/we do not ask, or if you do not give us all the information I/we ask for, any advice you received may not be appropriate to your needs, objectives and financial situation.

You should read the warnings contained in any SOA, or any other warnings that I/we give you, carefully before making any decision about an insurance policy. Where we provide you with advice about your insurance arrangements, that advice is current at the time that we give it. We will review your insurance arrangements when you inform us about changes in your circumstances.

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**Contractual Liability and your insurance cover**

Many commercial or business contracts contain clauses dealing with your liability (including indemnities or hold harmless clauses). Such clauses may entitle your insurers to reduce cover, or in some cases, refuse to indemnify you at all. You should seek legal advice before signing and accepting contracts. You should inform us of any clauses of this nature before you enter into them.

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**What information do you maintain in my file and can I examine my file?**

Multi-Functional Policies Pty Ltd maintains a record of your personal profile, including details of insurance policies that I/we arrange or issue for you. Multi-Functional Policies Pty Ltd may also maintain records of any recommendations or advice given to you.

Multi-Functional Policies Pty Ltd will retain this FSG and any other FSG given to you as well as any SOA or PDS that I/we give or pass on to you for the period required by law.

Multi-Functional Policies Pty Ltd is and I/we a committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of Multi-Functional Policies Pty Ltd's privacy policy is available on request.

A copy is also available on Multi-Functional Policies Pty Ltd's website, [www.mfpins.com](http://www.mfpins.com).

If you wish to look at your file please ask us. I/we will arrange for you to do so.

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**How will I pay for the services provided?**

Payment for the services I/we provide you are payable directly to Multi-Functional Policies Pty Ltd. For each insurance product, the insurer will charge a premium that includes any relevant taxes, charges and levies. Multi-Functional Policies Pty Ltd often receive a payment based on a percentage of this premium (excluding relevant taxes, charges and levies) called commission, which is paid to Multi-Functional Policies Pty Ltd by the Insurers. In some cases, you will also be charged a fee. These will all be shown on the invoice that is sent to you.

You can choose to pay for our services by any of the payment methods set out in the invoice. You are required to pay Multi-Functional Policies Pty Ltd within the time set out on the invoice.

If there is a refund or reduction of your premium as a result of a cancellation or alteration to a policy or based on a term of your policy (such as a premium adjustment provision), I/we will retain any fee we have charged you. I/we will also retain commission depending on our arrangements with the insurer, or charge you a cancellation fee equal to the reduction in commission.

When you pay us your premium it will be banked into Multi-Functional Policies Pty Ltd's trust account. Multi-Functional Policies Pty Ltd will retain the commission from the premium you pay us and remit the balance to the insurer in accordance with Multi-Functional Policies Pty Ltd's arrangements with the insurer. Multi-Functional Policies Pty Ltd will earn interest on the premium while it is in their trust account or Multi-Functional Policies Pty Ltd may invest the premium and earn a return. Multi-Functional Policies Pty Ltd will retain any interest or return on investment earned on the premium.

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**How are any commissions, fees or other benefits calculated for providing the financial services?**

Multi-Functional Policies Pty Ltd's commission will be calculated based on the following formula:

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

X = Multi-Functional Policies Pty Ltd's commission

Y% = the percentage commission paid to Multi-Functional Policies Pty Ltd by the insurer. Multi-Functional Policies Pty Ltd's commission varies between 0% and 25%.

P = the amount you pay for any insurance policy (less any government fees or charges included in that amount).

I/We will received 100% of Multi-Functional Policies Pty Ltd's commission.

I/we receive 100% of Income from Multi-Functional Policies Pty Ltd for each policy I/we arrange for you.

Any fees that Multi-Functional Policies Pty Ltd or I/we charge you will be based upon the time we spend providing you with the advisory services and will vary depending on the complexity of those requirements.

Multi-Functional Policies Pty Ltd does not and I/we do not often pay any commissions, fees or benefits to others who refer you to us or refer us to an insurer. If Multi-Functional Policies Pty Ltd does, Multi-Functional Policies Pty Ltd will pay commissions to those people out of its commission or fees (not in



addition to those amounts), in the range of \$0 to \$20.00 of its commission or fees.

Our employees that will assist you with your insurance needs will be paid a market salary.

Our Invoice will show the Credit Card charge we pass on to you when we provide this payment option.

If we hold your money in trust pending payment to the insurer, we will also receive the interest earned.

If I/we give you personal advice, I/we will inform you of any fees, commission or other payments I/we, my/our associates or anyone referring you to me/us (or me/us to any insurer) will receive in relation to the policies that are the subject of the advice.

See below for information on the Steadfast association and commission.

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**Do you have any relationships or associations with the insurers who issue the insurance policies or any other material relationships?**

Multi-Functional Policies Pty Ltd is a Steadfast Group Limited (Steadfast) Network Broker. Steadfast has exclusive arrangements with some insurers and premium funders (Partners) under which Steadfast will receive between 0.5 – 1% commission for each product arranged by Multi-Functional Policies Pty Ltd with those Partners. Steadfast is also a shareholder of some Partners.

Multi-Functional Policies Pty Ltd may receive a proportion of that commission from Steadfast at the end of each financial year (or other agreed period).

As a Steadfast Network Broker, Multi-Functional Policies Pty Ltd has access to member service including model operating and compliance tools, procedures, manuals and training, legal, technical, banking and recruitment advice and assistance, group insurance arrangements, product comparison and placement support, claims support and group purchasing arrangements. These member services are either funded by Steadfast, subsidised by Steadfast or available exclusively to Steadfast Network Brokers for a fee.

You can obtain a copy of Steadfast's FSG at [www.steadfast.com.au](http://www.steadfast.com.au)

If I/we arrange premium funding for you, Multi-Functional Policies Pty Ltd may be paid a commission by the premium funder. I/We may also charge you a fee (or both). The commission that Multi-Functional Policies Pty Ltd is paid by the premium funder is usually calculated as a percentage of your insurance premium (including government fees or charges). If you instruct us to arrange or issue a product, this is when Multi-Functional Policies Pty Ltd become entitled to the commission.

Multi-Functional Policies Pty Ltd's commission rates for premium funding are in the range of 0% to 2% of funded premium. When I/we arrange premium funding for you, you can ask us what commission rates Multi-Functional Policies Pty Ltd are paid for that funding compared to other arrangements that were available to you. The amount of our commission and any fee that we charge will be set out in the premium funding contract.

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**What should I do if I have a complaint?**

1. Contact Multi-Functional Policies Pty Ltd and tell Multi-Functional Policies Pty Ltd about your complaint. Multi-Functional Policies Pty Ltd will do its best to resolve it quickly.
2. If your complaint is not satisfactorily resolved within 10 days, please contact the Customer Relations Manager on (08) 8419 4000 or put your complaint in writing and send it to the Customer Relations Manager at the address noted at the beginning of this FSG. Multi-Functional Policies Pty Ltd will try to resolve your complaint quickly and fairly.
3. Multi-Functional Policies Pty Ltd is a member of the Financial Ombudsman Service (FOS). If your complaint cannot be resolved to your satisfaction by us, you have the right to refer the matter to the FOS. The FOS can be contacted at:

Street Address: Financial Ombudsman Service,  
Level 12, 717 Bourke Street, Docklands, VIC, 3008

Mailing Address: Financial Ombudsman Service,  
GPO Box 3, Melbourne, Vic, 3001

Ph – 1300 780 808  
Fax – 03 9613 6399  
Email – [info@fos.org.au](mailto:info@fos.org.au)  
Website – [www.fos.org.au](http://www.fos.org.au)

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**What arrangements are in place to compensate clients for losses?**

Multi-Functional Policies Pty Ltd has a Professional Indemnity insurance policy (PI Policy) in place.

The PI policy covers Multi-Functional Policies Pty Ltd and its representatives (including authorised representatives) for claims made against them by clients as a result of their conduct in the provision of financial services.

The PI Policy will cover me/us for claims relating to the conduct of former representatives who no longer work for Multi-Functional Policies Pty Ltd.

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**Any questions?**

If you have any further questions about the financial services Landcover Pty Ltd or Multi-Functional Policies Pty Ltd provides, please contact us.

Please retain this document for your reference and any future dealings with Landcover Pty Ltd or Multi-Functional Policies Pty Ltd.

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**Printable Versions of Important Documents mentioned in these Terms and Conditions**

*(Insert PDF link's titled)*

Full Terms and Conditions Including Financial Services Guide

Financial Services Guide

Your Duty of Disclosure