



Income Protection



Financial Services Guide

Updated September 2021

Distributor

Construction Income Protection Limited (CIPL) is the Administrator of the Construction Income Protection Benefits Program.

The insurance policy is arranged by Windsor Management Insurance Brokers

The purpose of this guide

This Financial Services Guide (FSG) contains important information about:

- The services we offer you
- How we and our associates are paid
- What to do in the event of a complaint

Who is responsible for the financial services provided

Windsor Management Insurance Brokers Pty Ltd holds a current Australian Financial Services Licence (No. 230747) to provide general insurance broking services. They subscribe to the Insurance Brokers Code of Practice and are authorised to advise and deal in general insurance products.

In order to be granted and then retain their licence they are required to commit to meeting stringent requirements in areas such as staff training, organisational competence, management expertise, financial control and compliance disciplines.

Windsor Management Insurance Brokers has an ongoing requirement to maintain and enhance their professionalism to ensure you receive fair and honest Financial Services from them.

Retail clients

Under the Corporations Act 2001 (The Act) Retail Clients are provided with additional levels of protection from other insurance purchasers. A Retail Client includes anyone who is provided with a financial service or product that relates to Sickness and Accident, and other classes as prescribed by The Act.

Some of the information in this FSG only applies to Retail Clients and it is important that you understand whether you are covered by the additional protection provided.

Retail client issues

We do not provide any advice. Please contact Windsor Management Insurance Brokers if you require specific advice in relation to your circumstances.

Personal information

The Privacy Act 1988 sets out the standards for the collection and management of personal information. Windsor Management Insurance Brokers with your consent, will only use your personal information for general insurance services. View Windsor Management Insurance Brokers' Privacy Policy Statement at www.wmib.com.au.

Windsor Management Insurance Brokers' sources of income

Windsor Management Insurance Brokers has the following sources of income in relation to the product we distribute on their behalf:

When they place insurance for you, they will usually receive payment from the insurer. The amount payable varies between 0% and 12.5% of the base premium you pay. This is known as the commission.

Any premiums received from you are paid over to Windsor Management Insurance Brokers who will hold the premium in their trust account. They will retain the commission and remit the balance in accordance with the credit arrangements to the insurer. They will earn interest on the premium whilst in their trust account and this interest will be retained by Windsor Management Insurance Brokers.

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), they will retain any fee they have charged you. They will also retain commission depending on the arrangements with the insurer, or they can charge a cancellation fee equal to the reduction in their commission.

Steadfast Network Broker

Windsor Management Insurance Brokers is a Steadfast Network Broker and have access to member services including model operating and compliance tools, procedures, manuals and training, legal, technical, HR, contractual liability advice and assistance, group insurance arrangements, product comparison and placement support, claims support, group purchasing arrangements

and broker support services. These services are either funded by Steadfast, subsidised by Steadfast or available exclusively to Steadfast Network Brokers for a fee.

Steadfast has arrangements with some insurers and premium funders (Partners) under which the Partners pay Steadfast a fee to access strategic and technological support and the Steadfast Broker Network. Steadfast is also a shareholder of some Partners. You can obtain a copy of Steadfast's FSG at www.steadfast.com.au

Steadfast Network Brokers may receive a proportion of any income paid to Steadfast by its Partners at the end of each financial year (or other agreed period).

Services provided by CIPL

We commit considerable effort and resources to assist you to protect your assets and guard against unexpected liabilities including:

- Setting up an insurance program to cater for workers to meet the requirements of EBA's
- Employ the services of external actuaries to review and oversee the cost of the program against claims
- Arranging and reviewing the program to meet the requirements of the EBA
- Provide resources on the road to distribute the insurance program
- Print and provide brochures detailing the insurance program

CIPL's sources of income

We are appointed as a distributor of the Construction Income Protection Benefits Program.

There is an administration fee of between \$1 and \$10 per week included in the weekly insurance program and this covers the administration and operating costs of Construction Income Protection Limited together with costs associated with any premiums received from you which are held in our trust account before being paid to Windsor Management Insurance Brokers.

We retain our administration fee and remit the balance to Windsor Management Insurance Brokers. We will earn interest on the contribution whilst in our trust account and this interest will be retained by us.

If there is a refund or reduction of your contribution as a result of a cancellation or alteration we will retain any fee we have charged you, together with a cancellation fee.

Compensation

Construction Income Protection Limited is covered under our own Professional Indemnity policy to cover for claims made against us by clients as a result of the conduct of our staff, in our capacity as a distributor of the Construction Income Protection Benefits Program.

Complaints and Disputes

Clients not satisfied with the services of Windsor Management Insurance Brokers should first contact the internal Complaints Officer at Windsor Management Insurance Brokers. They are members of the Australian Financial Complaints Authority (AFCA), a free consumer service. Further information is available from their office, or contact AFCA directly on 1800 931 678 or visit www.afca.org.au. They also adopt the Insurance Brokers Code of Practice.

Contact agreement

To ensure that you are provided with appropriate products and services, you agree to us calling you to discuss any new products and services. If you do not wish to receive such calls please advise us and we will place you on our Do Not Call Register.

Electronic delivery of disclosure notices

Please note that where possible we prefer to provide all correspondence and disclosure notices (including Financial Services Guides and Product Disclosure Statements) to you electronically, via email attachments or email links to documents/websites etc.

If you have provided your email address to us we will typically use that email address for all correspondence and disclosure notices. Should you not wish to be sent disclosure documents electronically please advise us and we will update our records accordingly.

When does this FSG apply from

This FSG was prepared on the 24 September 2021. Please retain this document for your reference and any future dealings with us.



Income Protection

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