



# Financial Services Guide

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

Sami Insurance Trading Pty Ltd ABN 52 646 774 129  
Level 1, 20 McKillop Street, Melbourne, VIC 3000  
hello@samiinsurance.com  
samiinsurance.com

Sami Insurance Trading Pty Ltd is the authorised representative of:

F.D. Beck and Sons Pty Ltd ABN 68 004 455 038  
18/296 Bay Road, Cheltenham, VIC 3192  
1300 155 338  
enquiry@fdbeck.com.au  
fdbeck.com.au

F.D. Beck and Sons Pty Ltd holds a current Australian Financial Services Licence No: 233784 and is responsible for the financial services that Sami Insurance Trading Pty Ltd provides to you.

## Lack of Independence

### **Why we are not independent, impartial, or unbiased in relation to the provision of personal advice and the impact of this on you.**

We, Sami Insurance Trading Pty Ltd, are not independent, impartial, or unbiased pursuant to section 923A of the Corporations Act because:

- We or F.D. Beck and Sons Pty Ltd may receive remuneration or commission when we provide general advice to you in relation to insurance products and other financial products;
- We or F.D. Beck and Sons Pty Ltd may have associations or relationships with issuers of insurance products and other financial products.

Further information about these benefits and relationships is set out in this Financial Services Guide. If you have any questions about this information, please ask us.

**This FSG sets out the services that 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 we offer you.
- How we and others are paid.
- Any potential conflict of interest we may have.
- Our internal and external dispute resolution procedures and how you can access them.
- Arrangements that are in place to compensate clients for losses.

### **Product Disclosure Statement (PDS)**

If we offer to arrange the issue of an insurance policy to you, 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 product.

<b>From when does this FSG apply?</b>	This FSG applies from 9/12/2022 and remains valid unless a further FSG is issued to replace it. We may give you a supplementary FSG. It will not replace this FSG but will cover services not covered by this FSG.
<b>How can I instruct you?</b>	You can contact us to give us instructions via the Sami Insurance website or email on mentioned on page 1 of this FSG.
<b>Who is responsible for the financial services provided?</b>	<p>F.D. Beck and Sons 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.</p> <p>F.D. Beck and Sons Pty Ltd holds a current Australian Financial Services Licensee no: 233784. The contact details for F.D. Beck and Sons Pty Ltd are on the front of this FSG.</p>
<b>What kinds of financial services are you authorised to provide to me and what kinds of financial product/s do those services relate to?</b>	<p>Sami Insurance Trading Pty Ltd is authorised in respect of Public &amp; Products Liability and Professional Indemnity to provide general financial product advice; and deal in a financial product by applying for, acquiring, varying or disposing of a financial product on behalf of another person under F.D. Beck and Sons Pty Ltd Australian Financial Service Licence. We will do this on your behalf as your broker unless we tell you otherwise.</p> <p>We will act under a binder or agency F.D. Beck and Sons Pty Ltd has from an insurer. When we act under a binder or agency, we will be acting as the agent of the insurer. This means that we represent and act for the insurer, not for you. We will tell you when we act under a binder or agency to arrange your insurance or advise you about your insurance needs.</p>
<b>Will I receive tailored advice?</b>	<p>Sami Insurance Trading Pty Ltd is authorised to provide you with general advice only and not with tailored advice.</p> <p>You should read the warnings that we give you, carefully before making any decision about an insurance policy.</p> <p>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.</p>
<b>Contractual Liability and your insurance cover</b>	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..
<b>What information do you maintain in my file and can I examine my file?</b>	F.D. Beck and Sons Pty Ltd maintains a record of your personal profile, including details of insurance policies that we arrange or issue for you. F.D. Beck and Sons Pty Ltd may also maintain records of any recommendations or advice given to you. F.D. Beck and Sons Pty Ltd will retain this FSG

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and any other FSG given to you as well as any SOA or PDS that we give or pass on to you for the period required by law.

F.D. Beck and Sons Pty Ltd is and we are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of F.D. Beck and Sons Pty Ltd privacy policy is available on request. A copy is also available on F.D. Beck and Sons Pty Ltd website [fdbeck.com.au](http://fdbeck.com.au)

If you wish to look at your file, please ask us. We will arrange for you to do so.

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

Payment for the services we provide you are payable directly to F.D. Beck and Sons Pty Ltd. For each insurance product, the insurer will charge a premium that includes any relevant taxes, charges and levies. F.D. Beck and Sons 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 F.D. Beck and Sons 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 F.D. Beck and Sons 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), we will retain any fee we have charged you. 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 F.D. Beck and Sons Pty Ltd trust account. F.D. Beck and Sons Pty Ltd will retain the commission from the premium you pay us and remit the balance to the insurer in accordance with F.D. Beck and Sons Pty Ltd arrangements with the insurer. F.D. Beck and Sons Pty Ltd will earn interest on the premium while it is in their trust account or F.D. Beck and Sons Pty Ltd may invest the premium and earn a return. F.D. Beck and Sons 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?**

F.D. Beck and Sons Pty Ltd commission will be calculated based on the following formula:

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

In this formula:

X = F.D. Beck and Sons Pty Ltd commission

Y% = the percentage commission paid to F.D. Beck and Sons Pty Ltd by the insurer. F.D. Beck and Sons Pty Ltd commission varies between 0 and 20%.

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

We will receive 100% of F.D. Beck and Sons Pty Ltd commission.

Any fees that F.D. Beck and Sons Pty Ltd or we charge you will be shown on the invoice we send you.

F.D. Beck and Sons Pty Ltd does not and we do not often pay any commissions, fees or benefits to others who refer you to us or refer us to an insurer. If F.D. Beck and Sons Pty Ltd does, F.D. Beck and Sons Pty Ltd will pay commissions to those people out of its commission or fees (not in addition to those amounts), in the range of 5 to 35% of its commission or fees.

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?**

F.D. Beck and Sons Pty Ltd is a Steadfast Group Limited (**Steadfast**) Network Broker and brokerage company and/or principals/directors hold shares in Steadfast. As a Steadfast Network Broker, F.D. Beck and Sons Pty Ltd has 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 commission of between 0.5 – 1.5% for each product arranged by us with those Partners or alternatively 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 [steadfast.com.au](http://steadfast.com.au)

If I/we arrange premium funding for you F.D. Beck and Sons Pty Ltd may be paid a commission by the premium funder. We may also charge you a fee (or both). The commission that F.D. Beck and Sons 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 F.D. Beck and Sons Pty Ltd become entitled to the commission.

F.D. Beck and Sons Pty Ltd commission rates for premium funding are in the range of 0.5 to 1.5% of funded premium. When we arrange premium funding for you, you can ask us what commission rates F.D. Beck and Sons Pty Ltd are paid for that funding arrangement compared to the other arrangements that were available to you.

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

1. Contact F.D. Beck and Sons Pty Ltd and tell F.D. Beck and Sons Pty Ltd about your complaint. F.D. Beck and Sons Pty Ltd will do its best to resolve it quickly.
2. If your complaint is not satisfactorily resolved within 10 days, please contact Complaints Officer on (03) 9585 6377 or put your complaint in writing and send it to [enquiry@fdbeck.com.au](mailto:enquiry@fdbeck.com.au) at the address noted at the beginning of this FSG. F.D. Beck and Sons Pty Ltd will try to resolve your complaint quickly and fairly.
3. F.D. Beck and Sons Pty Ltd is a member of the Australian Financial Complaints Authority (AFCA). If your complaint cannot be resolved to your satisfaction by us, you have the right to refer the matter to the AFCA. AFCA provides fair and independent financial services complaint resolution that is free to customers. The AFCA can be contacted at:

Australian Financial Complaints Authority  
GPO Box 3, Melbourne, VIC 3001  
1800 931 678  
[info@afca.org.au](mailto:info@afca.org.au)  
[afca.org.au](http://afca.org.au)

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

F.D. Beck and Sons Pty Ltd has a professional indemnity insurance policy (PI policy) in place.  
The PI policy covers F.D. Beck and Sons 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 covers us for claims relating to the conduct of former representatives who no longer work for F.D. Beck and Sons Pty Ltd.  
This policy satisfies the requirements for compensation arrangements under section 912B of the Corporations Act.

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**Any questions?**

If you have any further questions about the financial services Sami Insurance Trading Pty Ltd or F.D. Beck and Sons Pty Ltd provides, please contact us.  
Please retain this document for your reference and any future dealings with Sami Insurance Trading Pty Ltd or F.D. Beck and Sons Pty Ltd.