



BUTTER UP

**ACCIDENTAL DAMAGE AND
THEFT COVER**

**Combined Product Disclosure Statement (PDS)
and Financial Services Guide (FSG)**

Prepared on 20 December 2022

Accidental Damage and Theft Cover (Butter Up Policy) is issued by Virginia Surety Company, Inc (VSC) ARBN 080 339 957, AFS Licence No. 245579. Butter Insurance Pty Ltd (Butter) ABN 52 651 061 362 is a corporate Authorised Representative (AR) of VSC, AR No. 001300855.

ABOUT THIS DOCUMENT

Product Disclosure Statement (PDS)

This PDS is your annual renewable insurance Policy (paid monthly or yearly) for accidental damage and theft cover (**Butter Up Policy** or **Policy**).

In this document you will find everything you need to know about your Butter Up Policy. Please read the PDS carefully to make sure this cover is right for you and if you have any questions, please submit a 'help & support' request through your account page in the Butter online app, which you can log into via www.butterinsurance.com.au (**Butter App**).

This PDS together with the certificate of insurance issued to you constitutes an agreement between you and the insurer, Virginia Surety Company, Inc. All disclosures and communications relating to your Butter Up Policy will only be given by electronic communications.

In purchasing this Policy, Butter has not provided any financial product advice or recommendations to you and has not considered your objectives, financial situation or needs. If you choose to purchase or renew this Policy, you will be bound by the terms and conditions in this PDS.

Who is the Insurer?

This Policy is underwritten by Virginia Surety Company, Inc (**VSC, the insurer, we, us and our**) ARBN 080 339 957 AFSL 245579 of Level 2, 693 Burke Road, Camberwell Vic 3124, Tel: 1300 654 665, Email: vscau@assurant.com. The insurer is part of Assurant, Inc a global provider of risk management solutions.

Claims are administered on behalf of the insurer, by The Warranty Group Australasia Pty Ltd (**TWG**) ABN 37 005 004 446 of Level 2, 693 Burke Road, Camberwell Vic 3124, Tel: 1300 654 665, Email: vscau@assurant.com. TWG is also part of Assurant, Inc a global provider of risk management solutions.

Butter Insurance Pty Ltd (ABN 52 651 061 362) (**Butter**) AR No 001300855 of Ground Floor, 135-153 New South Head Road, Edgecliff NSW 2027, email: info@butterinsurance.com.au, is authorised to issue to you, vary or dispose of this cover and collect the premium on behalf of the insurer. Butter acts on behalf the insurer, and not on your behalf.

Nothing in this PDS should be taken to constitute personal financial advice and, in particular does not take into account your individual objectives, financial situation or needs.

All amounts referred to in this document are GST inclusive.

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ABOUT YOUR COVER

1.1 Who is this cover designed for?

This Butter Up Policy is designed for people who have purchased a new item that is not already covered under another insurance Policy and want to cover the item against accidental damage and theft. All components in the box of the insured item are covered.

A Butter Up Policy may only be purchased within 90 days of the original purchase date of the item. Proof of the date of purchase of the item may be requested, so please ensure you keep the receipt. Successful claims are subject to an excess fee payable by you and you should take this into consideration when deciding if this Policy is suitable for you.






You must be at least 18 years of age at the time you purchased your Butter Up Policy and permanently reside in Australia throughout the duration of the cover in order for us to be able to repair or replace your item. A full Target Market Determination is available for you to read or download from Butter's website at www.butterinsurance.com/target-market-statement.

It is important to note that this insurance is offered on the understanding that you will take care of your item and that it is in good working order and in your possession at the time of purchasing cover.

Having insurance does not mean that you can take risks with your item which you would not take if your item was not insured, as doing so may result in your claim being declined. Further details can be found in the section 'What you are NOT covered for'.

We do understand that every claim can be quite different, and we will make every effort to take this into consideration when we review a claim.

To take out Butter:

-  Insured item cannot be more than 90 days old
-  Insured item must be new and in good working order
-  Insured item must be in your possession
-  You must be over 18
-  You must permanently reside in Australia

1.2 Cooling Off Period

If you choose to purchase a Butter Up Policy you have 21 days (being the cooling off period) after you purchase this Policy to change your mind and tell us that you want to cancel the Policy. Provided you have not made a claim we will cancel your Policy and refund your premium.

To cancel the Policy, log in to your Butter Account through the Butter App, select the relevant insured item in your "Covers" page and click "Cancel Cover" at the bottom of the page. If you have made a claim, refer to the Cancellations section of the document on how to cancel your Butter Up Policy.

1.3 Period of Cover

The Butter Up Policy is an annual renewable insurance Policy providing cover for twelve months. You have the option to pay your Butter Up Policy premium monthly or yearly by debit or credit card or other means as they become available in the Butter App. The due date for payment of the premium will be specified in your Butter Account through the Butter App.

1.4 When does cover end?

Your cover will end when any of the following occurs:

- the Policy is cancelled by you or us (see Cancellations section in this PDS);
- the Policy cover period expires;
- the Policy lapses due to non-payment of premium; or
- the Policy otherwise ends in accordance with the Policy terms and conditions or relevant law.

1.5 Cost of this insurance

The premium payable for the Policy will be shown on your certificate of insurance and renewal notice. When calculating the premium, the following factors, among others, are taken into consideration:

- the item being covered; and
- the original purchase price of the insured item.

Your premium also includes amounts that take into account our obligation to pay any relevant compulsory government charges, taxes or levies (e.g. GST and any applicable stamp duty) in relation to your Policy.

These amounts are included in your renewal notice and certificate of insurance as part of the total premium.


1.6 Ongoing things you need to tell Butter

You must notify Butter of any changes that affect your Butter Up Policy. You can do this by updating your account information in the Butter App, or by submitting a 'Notification of Change' through the 'Help & Support' section of the Butter App.


The changes Butter need to know include but are not limited to notifying them as soon as possible if:


- You change your address;
- You change any other personal details (i.e. name);
- You dispose of the insured item; or
- There is any change to the insured item so that we can update the details. This may occur e.g. if the manufacturer or retailer, replace the insured item due to defects, failures or faults.


You have a duty to take reasonable care not to make a misrepresentation when answering our questions.




Let us know if:

 You change your address

 You change any other personal details (i.e. name)

 You dispose of the insured item

 There is any change to the insured item so that we can update the details. This may occur e.g. if the manufacturer or retailer, replace the insured item due to defects, failures or faults.

WHAT YOU'RE COVERED FOR

Your Butter Up Policy is designed to provide cover for certain accidental damage to and theft of your insured item, for incidents which occur in Australia and overseas (when travelling for up to 90 days).

Accidental damage means unintentional damage to the insured item that is not expected or planned by you, and theft means the dishonest appropriation without lawful excuse of the insured item by someone other than you, where that other person intended to permanently deprive you of that insured item.

This Policy does not cover you for accidental loss, being an unforeseen or unintended event outside of your control which results in the insured item no longer being in your physical possession and unlocatable after a reasonable search by you (for example, if you lose your phone on a night out).

2.1 Accidental Damage Cover

If the insured item suffers accidental damage while covered by this Policy, we will at our option:

- repair the insured item;
- replace the insured item; or
- pay the sum insured (in cash or voucher form, at our sole discretion),

subject to the applicable excess and the Policy terms and conditions.

Repair means the restoration of the insured item to its condition prior to the covered accidental damage. Repair may be effected using new or used parts. This helps us to reduce technological waste and repair your item more efficiently. Any replaced parts used will have the same functionality as the original parts.

A replacement item means an item that we supply to you from the manufacturer or retailer. It may be a changeover item that has been re-manufactured or refurbished under a recognised changeover program.

If we repair the item or provide a replacement item, the cover under the Policy will continue. If we pay the sum insured, the cover under the Policy ends.

2.2 Theft Protection Cover

If the insured item is the subject of a theft during the period of cover from:

- Your person or your personal belongings, while in your possession; or
- A secured building or a locked and fully enclosed vehicle or marine craft and there is evidence of forcible entry during the theft,

we will at our option provide a replacement item or pay the sum insured, subject to the applicable excess and Policy terms and conditions.

Forcible entry means evidence of visible damage at a point of entry to a building, vehicle or marine craft.

A replacement item means an item that we supply to you from the manufacturer or retailer. It may be a changeover item that has been re-manufactured or refurbished under a recognised changeover program.

If we provide a replacement item, the cover under the Policy will continue. If we pay the sum insured, the cover under the Policy ends.

WHAT YOU'RE NOT COVERED FOR

3.1 General Exclusions

The general exclusions below set out what is not covered. We will not pay for any loss, damage or liability arising directly or indirectly from or in any way connected with any of the following:

- You have not taken reasonable care to prevent theft or accidental damage of the insured item;
- You have left the insured item unattended in any public location, or where the insured item is in a place where the public has access including but not limited to workplace environments. To be clear unattended means in relation to the insured item that you were not attending to it, or accompanying it, or looking after it or watching over it or at a distance from it such that you are unable to prevent it being taken;
- The loss or damage to the insured item is a result of wear and tear, or gradual deterioration as a result of its ordinary use or operation;
- You have the right to claim for the theft or accidental damage from a manufacturer or supplier (including by exercising your rights under the Australian Consumer Law in the *Competition and Consumer Act 2010* (Cth));
- Your claim is fraudulent, or you cannot reasonably prove the loss;
- Accidental loss of your insured item;
- The accidental damage results from any electronic virus or relates to software malfunction;
- Your mobile phone if it does not contain your SIM card relating to your nominated contracted mobile number at the time of the theft. Your nominated contracted mobile number means the mobile number you register with Butter upon the purchase of the Policy or by calling Butter if there is any change to the mobile number;
- The theft of an insured item which does not have evidence of forcible entry into either a premises or a fully enclosed motor vehicle or marine craft;
- The insured item is stolen from an unattended motor vehicle or marine craft, except where:
 - Your insured item is placed out of sight in a glove compartment or locked boot/trunk and the vehicle or marine craft is securely locked and all security systems are activated; and
 - there is evidence of forcible entry manifested by damage to the fully enclosed motor vehicle or marine craft;
- The theft or accidental damage to the insured item is occasioned by or through or in consequence directly or indirectly of any of the following occurrences, namely:
 - war, invasion, act of foreign enemy, hostilities or war-like operations (whether war be declared or not), civil war;
 - mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power;
 - confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority;
- Lawful acquisition, seizure or destruction, including repossession;
- Product repairs that are covered by a manufacturer, or other maintenance agreement or are a result of recall;
- Cosmetic damage which does not affect or impact on the operation, functioning or intended use of the insured item. For avoidance of doubt a cracked screen on a mobile phone, tablet device or laptop is covered;

3.1 General Exclusions (Cont.)

- Accidental damage due to insects, animals, exposure to weather conditions, extreme temperature or fire;
- Damage resulting from abuse, misuse, or introduction of foreign objects into the insured item, modifications or alterations to the insured item or failure to follow the manufacturer's instructions;
- Non accidental damage, mechanical or electrical failure of any kind;
- Loss of or damage to or corruption of data of any type whatsoever, including during any repair process*;
- Loss of or damage to software where there is no damage to the insured item;
- Loss of or damage to any accessories not in the box when the insured item was purchased;
- Cost of installation, set-up, diagnostic charges, removal or reinstallation of the insured item;
- The applicable excess;
- Costs associated with any damage that occurs before taking possession, installation, uninstalling, dismantling or re-installation of an insured item;
- Incomplete or improper installation of any insured item;
- Failures due to incorrect electrical supply or improper use of an electrical source;
- Any repairs that were not authorised by us, or were not carried out by one of our authorised repair/replacement agents and which cause or contribute to the loss or damage;
- Arising directly or indirectly out of:
 - the corruption, destruction or alteration of or damage to data, coding programme or software; or
 - the unavailability of data or reduction in the functionality, availability or operation of hardware, software or embedded chips; or
 - any business interruption losses resulting therefrom;
- An act of terrorism or any action in controlling, preventing, suppressing, retaliating against or responding to any act of terrorism. Act of terrorism includes any act, or preparation in respect of action or threat of action designed to influence the government de jure or de facto of any nation or any political division thereof, or in pursuit of political, religious, ideological or similar purposes to intimidate the public or a section of the public of any nation by any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or government(s) de jure or de facto, and which:
 - involves violence against 1 or more persons; or
 - involves damage to property; or
 - endangers life other than that of the person committing the action; or
 - creates a risk to health or safety of the public or a section of the public; or
 - is designed to interfere with or to disrupt an electronic system;
- Your legal liability of whatever nature and however arising;
- The intellectual or sentimental value of an insured item; or
- A claim arising from an incident that occurs after the end of the Policy Term.

*Please note that where the insured item is an electronic device which is capable of retaining user-generated data, the repair of the insured item under this contract may result in loss of data. We recommend you back-up your data regularly. User generated data includes for example, files, telephone numbers, songs, apps or games on mobile electronic devices.

CLAIMS

Having your property stolen or damaged is stressful. Our claims team is there to support you by guiding you through the claims process. If you complete the following steps, we will be able to handle your claim as quickly as possible.

4.1 How to lodge a Claim

You can lodge a claim for your insured item directly through the Butter App by selecting the 'Claims' tab, selecting the relevant insured item, and following the prompts to submit your claim.

4.2 All Claims

For all claims you must:

- Take all reasonable precautions to prevent further loss and/or damage to the insured item;
- You must notify the police in the event of any crime;
- Lodge your claim within 5 business days of the incident occurring, unless you are not reasonably able to do so, in which case you must lodge the claim as soon as practicable so that we can investigate the claim properly; and
- If your claim is accepted under the terms and conditions, you will be required to pay the excess applicable as outlined in this PDS before we settle your claim.

4.3 Theft Claim

For all claims for theft you must:

- Lodge a police report and provide Butter with the reference number and/or a copy of the report (if you have one), by uploading it through the Claims process in the Butter App. We may also require further proof of loss such as photographs and repair receipts, all of which you can upload in the claims process through the Butter App.

- If the insured item is a mobile phone or a tablet device, contact your voice and data telecommunications carrier as soon as possible to suspend the service and limit unauthorised usage (which includes requesting the carrier to suspend the use of Your SIM card which was used by the covered mobile phone or tablet device, and to block the IMEI number). You must provide us with confirmation that your SIM card has been suspended and the IMEI number has been blocked. For dual SIM devices both SIM cards are required to be suspended and both IMEI numbers need to be blocked. We may refuse to pay your claim if you do not provide this confirmation.

4.4 Accidental Damage Claim

For all claims for accidental damage:

- Upon notification of a claim being lodged, you must give us an opportunity to assess and inspect the loss or damage to the insured item before we determine if it is a valid claim.
- Subject to the following, we will provide you with the packaging to send the insured item to our nearest authorised repair/replacement agent to have the damage assessed:
 - it is your responsibility to take the damaged insured item to a Post Office if requested by us; and
 - where the insured item weighs in excess of 7kgs we will arrange for the collection and delivery of the insured item to our nearest authorised repair/replacement agent. This collection service is limited to a 50 km radius from the centre of your nearest metropolitan or major regional township in Australia. If the insured item is located outside of this radius, you must arrange for the insured item to be transported to the authorised repair/ replacement agent in the nearest metropolitan or major regional township.

- By sending the insured item to our nearest authorised repair/replacement agent you agree that we may require the repair/replacement agent to dismantle it or authorise us to dismantle it, so we can assess the claim and/or decide if it is valid. We may refuse to assess or pay the claim if you do not agree to this.
- If we determine that the claimed damage is covered, we will settle the claim in accordance with the terms and conditions of the Policy (including the payment of the excess).

If we pay you the sum insured, this Policy comes to an end and no refund of premium is due.

4.5 Replacement

If we elect to replace the insured item with a replacement item, it will be an identical item or, if an identical item is not available, an item with equivalent specifications to the insured item. The replacement item we supply may have a lower market value than the insured item. What will constitute a replacement item will be determined by us at our sole discretion based on a current item with equivalent specifications.

What constitutes a replacement item is not limited to the manufacturer's brand of the original insured device. We will take account of availability and changes in the item's manufacturing in determining what a replacement item is.

We will authorise our authorised repair/replacement agent to contact you within 3 business days of the assessment of the insured item to arrange a replacement item.

The insured item that has been replaced will become our property.

4.6 Guaranteed repair period

If we agree to repair the insured item, we aim to have the repair completed as soon as practicable.

If you send the insured item to one of our authorised repair/replacement agents and we accept it as a valid claim, and decide to repair it, but it is not able to be repaired and dispatched to you within the guaranteed repair period set out below, we will at our discretion either replace the insured item or pay you the sum insured.

The guaranteed repair period:

- begins when our repairer takes possession of the insured item to be repaired; and
- ends:
 - in relation to mobile phones, 5 business days after the repairer takes possession of it; or
 - in relation to tablet devices, laptops and electronic readers, 7 business days after the repairer takes possession of it; or
 - in relation to gaming consoles, portable audio/visual equipment, cameras and wearable electronic devices, 14 business days after the repairer takes possession of it.

No guaranteed repair period applies to other insured items.

4.7 Option to replace or pay the Cover Amount

If we determine that the claim is valid and decide to repair the insured item, we may at any time thereafter decide instead of repairing, to replace the insured item or pay the sum insured.

4.8 Excess

An excess is the amount you have to pay in accordance with the Policy terms and conditions for each claim we accept for each insured item. Your excess must be paid before we settle your claim. In the event we decide to pay the sum insured, we will deduct the excess from any claim payment to you.

For mobile phones of any value, where an accidental damage claim only requires a screen repair or screen replacement, the excess payable is \$75.

The applicable excess in all other circumstances is detailed in the following table:

Repair and replacement excess (per claim)		
Original Purchase Price	Mobile phones	Other Items
\$300 to \$600	\$100	\$100
\$600+ to \$900	\$150	\$100
\$900+ to \$1,500	\$175	\$100
\$1,500+ to \$2,000	\$200	\$100
\$2,000+ to \$3,000	\$250	\$125
\$3,000+ to \$4,000	\$350	\$175
\$4,000+ to \$5,000	\$450	\$225

CANCELLATIONS AND RENEWALS

5.1 Cancellation by you

If you choose to pay for your Butter Up Policy in monthly instalments, you have the option to cancel your Butter Up Policy at any time through the Butter App. You can do this by selecting the relevant insured item in your “Covers” page and clicking “Cancel Cover” at the bottom of the page. You will need to cancel your Butter Up Policy at least 7 days before your next payment is due to be issued for it to take effect in the next billing cycle.

If you choose to pay for your Butter Up Policy yearly upfront, you have the option to cancel your Butter Up Policy at any time through the Butter App. You will receive a pro-rata refund for the unused cover period. The amount will be deposited into your debit or credit card, or other payment method as listed in your Butter account.

By agreeing to purchase this Policy you authorise Butter to collect all requisite premiums for us.

5.2 Cancellation by us

We may cancel your Butter Up Policy only for the reasons permitted by the *Insurance Contracts Act 1984* (Cth) (**Act**). If so permitted to cancel the Policy, we will do so by giving you notice in writing in accordance with the Act.

5.3 Cancellation for non-payment of premium

Premiums paid monthly

If a monthly premium remains unpaid for one month after it is due, your Policy will be cancelled at the end of that one-month period. If a monthly premium remains unpaid for 14 days after it is due, we will refuse any claims for incidents that occur from this date unless you settle the outstanding balance.

Premiums paid yearly

If a yearly premium remains unpaid for one month after it is due, your Policy will be cancelled at the end of that one-month period. If a yearly premium remains unpaid for 14 days after it is due, we will refuse any claims for incidents that occur from this date unless you settle the outstanding balance.

An installment is unpaid if it is dishonoured, rejected, not received or Butter are otherwise unable to deduct it from the nominated debit or credit card. Should any premium(s) fall into arrears due to non-payment, Butter will automatically re-attempt to collect any outstanding premium(s).

5.4 Renewals

If we decide to renew your Butter Up Policy, we will send a renewal offer via email (Renewal Email) detailing the renewal premium and any changes to the terms and conditions of the cover prior to your current Butter Up Policy expiring.

If you would like to renew your Policy, you do not need to take any action. Your Policy will automatically renew on the date specified in the Renewal Email.

If you do not wish to renew your Policy, you will need to cancel your Policy at any time through the Butter App using the steps above (see “Cancellation by You”), before the date specified in the Renewal Email.

If any of the information in the renewal offer is incorrect, you need to advise Butter by following the prompts in your Renewal Email. If you fail to tell us the information is incorrect, we may reduce or refuse to pay a claim if the incorrect information has a financial impact on the claim cost.

Where we choose not to offer a renewal of your Butter Up Policy, we will request Butter to give you adequate notice before your Butter Up Policy has ended.

OTHER THINGS TO KNOW

6.1 Duty of Disclosure

When purchasing your Butter Up Policy or renewing it with us, you must take reasonable care to answer any questions asked by us truthfully and accurately. If you do not answer our questions in this way, we may reduce or refuse to pay a claim, or cancel your cover.

If any question is answered or any claim is made under your Butter Up Policy which is fraudulent in any way, or if you or anyone on your behalf or with your permission willfully damages the insured item, then we may refuse to pay the claim, without prejudice to any other rights we may have under your cover or at law.

6.2 Jurisdiction and Choice of law

This Butter Up Policy is governed by and construed in accordance with the laws of the Commonwealth of Australia, and you agree to submit to the exclusive jurisdiction of the courts of the State or Territory in which this Policy was issued.

6.3 Goods and Services Tax

All the benefits listed in this Butter Up Policy include GST. Any claim settlements will include GST. However the amount we are liable to pay will be reduced by any input tax credit you are entitled to (if you are entitled to an input tax credit, you must tell us the extent of your entitlement).

6.4 Other Insurance

If any damage or loss covered under your Policy is covered under another insurance policy, you must give us details of such insurance.

Where you would be covered under your Policy for the relevant damage or loss but another Policy under which you are the contracting insured also covers (all or part of) the relevant damage or loss, you can choose which Policy(ies) to claim under.

6.5 Subrogation

We may, at our discretion, undertake in your name and on your behalf, control and settlement of proceedings for our own benefit, to recover compensation or secure indemnity from any party in respect of anything covered by the Policy in the event that your claim under the Policy is accepted.

You are to assist and permit to be done, all acts and things as required by us for the purpose of recovering compensation or securing indemnity from other parties to which we may become entitled or subrogated, upon us settling your claim under the Policy regardless of whether we have yet settled your claim and whether or not the amount we pay you is less than full compensation for your loss.

6.6 General Insurance Code of Practice

Virginia Surety Company, Inc. adheres to the General Insurance Code of Practice (Code). The purpose of the Code is to raise the standards of practice and service in the general insurance industry. The Code Governance Committee (CGC) is an independent body that monitors and enforces insurers' compliance with the Code. If you would like a copy of the Code or if you want more information about the Code or the CGC you can visit www.codeofpractice.com.au.

6.7 Financial Claims Scheme

This renewable Policy may be a 'protected policy' under the Federal Government's Financial Claims Scheme (FCS) that applies in the event of an insurer becoming insolvent and the Federal Treasurer declaring that the FCS will apply to that insurer.

Payment of a claim under the FCS is subject to the Scheme's eligibility criteria being met.

Information about the FCS can be obtained from www.fcs.gov.au.

6.8 How VSC protects your Privacy

This Privacy Statement applies to VSC. We are committed to protecting your privacy in accordance with the Privacy Act 1988 (Cth) and the Australian Privacy Principles.

This Privacy Statement outlines how we collect, disclose and handle your personal information (including sensitive information) as defined in the Privacy Act 1988 (Cth).

6.9 Why we collect your personal information

In order for us to provide you with insurance we need to collect certain personal information about you. We collect personal information from you and our business partners and service providers in connection with the insurance. Collection of your personal information from our business partners and service providers usually occurs at the point of sale of the insurance.

If you do not provide us with this information your application may not be processed, or we may not be able to administer claims or handle inquiries in connection with the insurance.

The purposes for which we collect your personal information are to provide the insurance, handle inquiries about the insurance, for security checks to verify your identity, to administer claims and related, secondary or ancillary purposes. The personal information we collect may be disclosed to assessors, loss adjusters, and other service providers who perform activities in connection with the purposes for which we collect, as well as companies within the Assurant Group including our companies within the regions of Asia-Pacific, UK, USA and South Africa. In accordance with our Privacy Policy You have rights of access to, and correction of, your personal information upon request. You also have the right to complain about our management of your personal information, which is also detailed in Our Privacy Policy.

If You would like a copy of Our Privacy Policy, would like access to the information we have about you or wish to make a complaint, please contact Our Privacy Officer on 1300 654 611 or visit <https://www.assurant.com.au/privacy-policy>.

By applying for a Butter Up Policy, you consent to us managing your personal information in accordance with our Privacy Policy.

FINANCIAL SERVICES GUIDE

This Financial Services Guide (**FSG**) was prepared by Virginia Surety Company, Inc (**VSC**) ARBN 080 339 957 AFSL 245579 of Level 2, 693 Burke Road, Camberwell Vic 3124 on 20 December 2022 VSC has authorised the distribution of this FSG by Butter Insurance Pty Ltd (trading as Butter), ABN 52 651 061 362 AR No 001300855.

7.1 Purpose of this FSG

The purpose of this FSG is to help you make an informed decision about the services that VSC and Butter offer and can provide to you. This FSG contains information about:

- VSC and the financial services it provides;
- how complaints are dealt with;
- how to contact VSC;
- how you can provide instructions in relation to your insurance policy;
- Butter and the financial services it provides;
- how Butter is remunerated in relation to those services;
- how Butter respects your privacy; and
- how you can contact Butter.

The Product Disclosure Statement sets out the relevant benefits and significant characteristics of the insurance and is aimed at assisting you to compare and make informed choices about the insurance.

7.2 VSC and the financial services it provides

VSC is the issuer of this Policy and is the insurer providing the cover under the Policy.

VSC holds an Australian Financial Services Licence and is authorised to issue, vary and cancel general insurance products and provide financial product advice in relation to general insurance. In relation to your insurance VSC only provides general product advice.

Butter acts for VSC when Butter provides financial services on its behalf.

7.3 Complaint and Dispute Resolution

Should you have a concern relating to any area of our business or your Policy you may request that it be dealt with by the supervisor or manager directly responsible for that area. If your complaint is not resolved by the supervisor or manager, your complaint may then be referred to our Internal Dispute Resolution Panel. You can contact our Internal Disputes Resolution Panel:

- by emailing us at customerfeedback@assurant.com; or
- by phone on 1300 654 611

We will respond to your complaint in writing provided we have all the necessary information. If you are not satisfied with the outcome, you may refer the matter to the external disputes resolution body. The external disputes resolution body is the Australian Financial Complaints Authority (AFCA).

AFCA may be contacted:

- by phone on 1800 931 678 (free call)
- by post: GPO Box 3, Melbourne VIC 3001
- by emailing them at: info@afca.org.au
- on the web: www.afca.org.au

AFCA provides an independent service which will investigate your complaint and provide a ruling at no cost to you.

7.4 How to contact VSC

If You would like to contact VSC, You can do so by:

- Email vscau@assurant.com
- Phone 1300 654 665

7.5 How You can provide instructions in relation to Your Policy

If You want to update your Policy information or provide other instructions in relation to your Policy, You can do so through the 'Help & Support' tab in your account page of the Butter App.

7.6 Butter and the financial services it provides in relation to the cover

Butter Insurance Pty Ltd (trading as Butter), ABN 52 651 061 362 AR No 001300855 of Ground Floor, 135-153 New South Head Road, Edgecliff NSW 2027, email: info@butterinsurance.com.au, is a corporate authorised representative of VSC that is authorised to arrange for the issue of this insurance on behalf of VSC.

Certain individuals employed by Butter have also been appointed as authorised representatives of VSC. The significance of this is that Butter (and the individuals employed by Butter who have been appointed as authorised representatives of VSC) act as VSC's agent, not for you, when they provide financial services to you.

7.7 How Butter is remunerated

Butter receives a commission of up to 25% of the base premium whenever you enter into a Policy arranged by Butter (including some variations which increase the premium payable).

The commission excludes GST and is a percentage of the base premium for your Policy (i.e. premium excluding VSC's actual or estimated liability for stamp duty, GST or any other government charges, taxes, fees or levies). The commission is included as part of Your premium.

Butter may share part of this commission with their distribution partners who have referred you to them.

Butter also receives a share of the profit made by VSC in relation to the insurance, which is calculated and paid annually.

If You would like more information about the remuneration that Butter receives, please contact VSC. This request should be made within a reasonable time after this document is provided to you and before this insurance is issued to you.

7.8 How Butter respects Your privacy

In order for Butter to provide financial services to you it will need to collect certain personal information about you. If you do not provide the personal information requested by Butter, they may not be able to provide financial services to you.

Butter will disclose the personal information collected about you to VSC for the purpose of providing financial services to you. Butter may also use the personal information collected about you for marketing purposes (including direct marketing activities).

For further information about Butter's practices in relation to personal information, please refer to its privacy policy, which is available from the Butter website at www.butterinsurance.com.au/privacy-policy.

7.9 How to contact Butter

You can contact Butter:

- through the 'Help & Support' tab in your account page of the Butter App; or
- using the online "Contact Us" section at www.butterinsurance.com.au