



Hammond Napier Insurance Services Financial Services Guide

April 2024



Financial Services Guide

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

The Swales Barton Trading Company Pty Ltd T/As
Hammond Napier Insurance Services (CAR No: 310751)

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Representatives	Jason Hammond – AR Number 310752 Amicia Napier – AR Number 310750

The Swales Barton Trading Company Pty Ltd is the authorised representative of:

Elliott Australia Group Pty Ltd T/As Elliott Insurance Brokers (EAG) ABN 81 153 685 922 | AFSL Number 418512

Postal Address	PO Box 1136, Nedlands WA 6909
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Phone	1300 635 315
Email	info@elliottinsurance.com.au



Elliott Australia Group Pty holds a current Australian Financial Services Licence No: 418512 and is responsible for the financial services that The Swales Barton Trading Company Pty Ltd provides to you. The Swales Barton Trading Company Pty Ltd's CAR No: 310751. Elliott Australia Group Pty is also responsible for the content and distribution of this FSG. The distribution of this FSG by The Swales Barton Trading Company Pty Ltd is authorised by Elliott Australia Group Pty Ltd.

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, The Swales Barton Trading Company Pty Ltd are not independent, impartial, or unbiased pursuant to section 923A of the Corporations Act because:

- We or Elliott Australia Group Pty may receive remuneration, commission, gifts or other benefits when we provide personal advice to you in relation to insurance products and other financial products;
- We or Elliott Australia Group Pty may be subject to direct or indirect restrictions relating to the financial products in respect of which personal advice is provided; and/or
- We or Elliott Australia Group Pty 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.

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If you have any questions about this information, please ask us.



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 access them. Arrangements that are in place to compensate clients for losses.

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 (PDS)

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 product.

From when does this FSG apply?

This FSG applies from April 2024 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 FSG but will cover services not covered by this FSG.

How can I instruct you?

You can contact me/us to give me/us instructions by post, phone or email on the contact number or details mentioned on page 2 of this FSG.

Who is responsible for the financial services provided?

Elliott Australia Group 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. Elliott Australia Group Pty Ltd holds a current Australian Financial Services Licensee no: 418512. The contact details for Elliott Australia Group Pty Ltd are on the front of this FSG.



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

The Swales Barton Trading Company Pty Ltd is authorised to 'advise and deal in general insurance products to wholesale and/or retail clients' under Elliott Australia Group Pty Ltd's Australian Financial Service Licence. I/We will do this on your behalf as your broker unless I/we tell you otherwise.

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, 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 of the information I/we ask for, any advice you receive may not be appropriate to your needs, objectives and financial situation.

Will I receive tailored advice?
(Continued)

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, at the time of any scheduled status review or upon renewal of your insurances.

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.



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

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

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

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

How will I pay for the services provided?

Payment for the services I/we provide you are payable directly to Elliott Australia Group Pty Ltd. For each insurance product, the insurer will charge a premium that includes any relevant taxes, charges and levies. Elliott Australia Group 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 Elliott Australia Group 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 Elliott Australia Group 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.

(Continued)



How will I pay for the services provided?

(Continued)

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

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

Elliott Australia Group Pty Ltd's commission will be calculated based on the following formula:

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

In this formula:

- X** = Elliott Australia Group Pty Ltd's commission
- Y%** = the percentage commission paid to Elliott Australia Group Pty Ltd by the insurer. Elliott Australia Group Pty Ltd's commission varies between 0% and 50%.
- P** = the amount you pay for any insurance policy (less any government fees or charges included in that amount).

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

(Continued)

I/we will receive 85% of Elliott Australia Group Pty Ltd's commission. I/we receive 85% of the fees paid by you from Elliott Australia Group Pty Ltd for each policy I/we arrange for you.

Any fees that Elliott Australia Group Pty Ltd or I/we charge you will be based on a percentage of the transaction, as a flat fee, or as a hybrid of the two, and vary according to services provided.

Elliott Australia Group 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 Elliott Australia Group Pty Ltd does, Elliott Australia Group Pty Ltd will pay commissions to those people out of its commission or fees (not in addition to those amounts), in the range of 1% to 50% of its commission or fees.

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

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.



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

Elliott Australia Group Pty Ltd is a Steadfast Group Limited (Steadfast) Network Broker. As a Steadfast Network Broker, Elliott Australia Group 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 www.steadfast.com.au

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

(Continued)

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

Elliott Australia Group Pty Ltd's commission rates for premium funding are in the range of 0% to 10% of funded premium. When I/we arrange premium funding for you, you can ask us what commission rates Elliott Australia Group Pty Ltd are paid for that funding arrangement compared to the other arrangements that were available to you.



What should I do if I have a complaint?

1. Contact Elliott Australia Group Pty Ltd and tell Elliott Australia Group Pty Ltd about your complaint. Elliott Australia Group Pty Ltd will do its best to resolve it quickly.
2. If your complaint is not satisfactorily resolved within 28 days, please contact David Powell on 1300 635 315 or put your complaint in writing and send it to info@elliottinsurance.com.au at the address noted at the beginning of this FSG. Elliott Australia Group Pty Ltd will try to resolve your complaint quickly and fairly.
3. Elliott Australia Group 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:

Mailing address Australian Financial Complaints Authority,
GPO Box 3, Melbourne, VIC 3001

Phone 1800 931 678

Email info@afca.org.au

Website www.afca.org.au

What arrangements do you have in place to compensate clients for losses?

Elliott Australia Group has a professional indemnity insurance policy (**PI policy**) in place.

The PI policy covers us, our employees and our representatives (including our authorised representatives) for claims made against us and our representatives by clients as a result of the conduct of us, our employees or representatives in the provision of financial services. Our PI policy will not cover us for claims relating to the conduct of representatives who no longer work for us.

This policy satisfies the requirements for compensation arrangements under section 912B of the Corporations Act.

Any questions?

If you have any further questions about the financial services Hammond Napier Insurance Services or Elliott Australia Group Pty Ltd provides, please contact us. Please retain this document for your reference and any future dealings with The Swales Barton Trading Company Pty Ltd or Elliott Australia Group Pty Ltd.

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