

Cardell Insurance Agencies
Pty Ltd

trading as

Australian Seniors
Insurance Agency



ace insurance limited

Financial Services Guide
(FSG)

A guide to our relationship with you

Prepared: 10 May 2005

About this Financial Services Guide (FSG)

The purpose of this FSG is to help you to make an informed decision about whether to use the financial services we can provide to you. It contains information on:

- *who we are and how we can be contacted;*
- *the services we offer to you;*
- *how we and other relevant persons are remunerated;*
- *how complaints are dealt with; and*
- *other disclosure documents you may also receive.*

Other Disclosure Documents You May Also Receive

Where required, you will also be given a Product Disclosure Statement (PDS) before or at the time you acquire any product as a retail client. The PDS contains information on the relevant risks, benefits and significant characteristics of the product and is designed to assist you in making an informed decision about whether to buy the product or not. It may be more than one document.

About ACE Insurance Limited (ACE)

ACE 's details are as follows:

ABN:	23 001 642 020
AFS Licence Number:	239687
Head Office:	28-34 O'Connell Street SYDNEY NSW 2000
Postal address:	GPO Box 4907 SYDNEY NSW 2001
Telephone:	1800 815 675
Facsimile:	02 9233 7864
E-mail:	customer.relations@ace-ina.com

ACE is an Australian financial services licensee (Licensee) authorised to deal in and provide advice in relation to general insurance and life risk products.

About Australian Seniors Insurance Agency (ASIA)

Australian Seniors Insurance Agency (ASIA) is the registered trading name of Cardell Insurance Agencies Pty Ltd

Cardell Insurance Agencies Pty Ltd's details are as follows:

ABN:	48 097 746 391
Authorised Representative No:	270983
Address:	PO Box 418 BENTLEIGH EAST VIC 3165
Telephone:	03 9503 5544
Facsimile:	03 9503 5544
E-mail:	australianseniors@yahoo.com

ASIA has been appointed by ACE as its authorised representative to provide general advice in relation to general insurance and life risk products issued or distributed by ACE.

ACE has authorised ASIA to distribute this FSG and to provide the services listed under the heading "How ASIA provides its services", on ACE's behalf. In providing the relevant services, ASIA does not act on your behalf.

ACE is the issuer of the relevant insurance products that ASIA promotes, unless ACE or ASIA tell you otherwise.

ASIA is also a corporate authorised representative of The Hollard Insurance Company Pty Ltd (AFS Licence no. 241436) (Hollard). Under the Hollard appointment, ASIA is authorised to provide general financial product advice only. Hollard may be contacted by telephone on 1300 360 190. As required by law, the distribution of this FSG has been authorised by Hollard. The services provided by ASIA in relation to this FSG are provided for ACE only and are not provided on behalf of Hollard. Should ASIA offer to provide you with any financial services under its authorisation from Hollard, you will receive a Hollard FSG. Please contact ASIA for further information about its relationships with other Licensees.

How ACE provides its services

ACE may provide a dealing service, with or without general advice, in relation to the general insurance products that ACE distributes.

When ACE issues its own general insurance products, ACE act on its own behalf, not yours.

ACE is not the insurer of all products distributed by ACE. ACE may act on behalf of other product issuers in distributing their products (e.g life risk products).

If ACE are acting on behalf of another issuer, this will be stated in the PDS for that product. ACE does not act on your behalf. If ACE have a binding authority from them, this means ACE acts on their behalf as if ACE were them and can bind them by ACE's actions.

In dealing with the relevant product, ACE will collect information from you to be able to issue it and manage your and ACE's rights and obligations under it. ACE will also give you factual information about the product to help you decide whether to buy it.

In some cases ACE may also make a general recommendation or give an opinion about the product which is not based on ACE's consideration of your individual objectives, financial situation or needs. In providing a general advice service, ACE cannot tell you whether the insurance or an option within it, is appropriate for you specifically. As a result, you need to consider the appropriateness of any information or general advice ACE gives you, having regard to your objectives, financial situation and needs, before acting on it. You need to read the relevant policy documentation (including any PDS) to determine if it is suitable for you.

Telemarketing Companies

ACE may authorise a number of telemarketing companies to

provide services on its behalf for which they receive remuneration from ACE. See below for further details about their remuneration. These services include an inbound and outbound call centre to assist you in applying for ACE's insurance products and to answer any general queries you may have about ACE products. The telemarketing companies may also provide you with general advice which has been authorised by ACE. In providing these services, the telemarketing companies act on ACE's behalf, not yours.

How ASIA provides its services

ASIA is authorised by ACE to provide you with written "general financial product advice" only, which ACE prepares and approves. This advice is provided by way of marketing documents. This permits ASIA to market ACE's insurance products with its own logo and brand.

ASIA is not authorised to provide you with any other financial services under ACE's Licence. In particular, ASIA is not authorised to provide you with personal advice. This means that ASIA will not take into account your objectives, financial situation or needs before providing general advice to you. You will need to consider the appropriateness of any general advice provided by ACE or ASIA in light of your objectives, financial situation and needs. You need to read the relevant policy documentation (including any PDS) to determine if it is suitable for you.

If you think you have received 'personal advice', that is, advice that takes into account your personal situation or needs, please call ACE on 1800 815 675 and ask to speak to the Compliance Manager, as this is not permitted.

ASIA may send you promotional material advertising its branded insurance products. You can apply by completing any attached application form or contacting ACE on the telephone numbers provided. ACE does not receive your contact details from ASIA unless you apply for insurance or contact ACE and provide your details directly to us.

How ACE is paid for its services

Payment for the services we provide

As the issuer of any insurance policy, ACE will charge you an agreed premium for that product based on a number of factors including your risk profile and circumstances (plus relevant taxes and charges) which ACE will calculate and provide you with before you buy the product. The premium may be paid annually or in monthly instalments in certain cases.

Remuneration of our staff

All ACE employees are paid an annual salary. An annual bonus may be paid in some circumstances, which can be based on performance against sales targets and other performance criteria.

ACE employees may also receive other non-monetary benefits such as attendance at business related conferences, study trips, other functions or gift vouchers.

Telemarketing Companies remuneration

All remuneration payable to telemarketing companies will be paid by ACE. You will not be asked to make any payment direct to a telemarketing company or in relation to any services provided by them, whether or not you take out an insurance contract through a telemarketing company.

Depending on the particulars of each telemarketing campaign, a telemarketing company will receive either a flat fee of up to \$25 plus GST for each contact made to offer insurance or a flat fee of up to \$200 plus GST for each insurance policy issued.

A telemarketing company may also be paid agreed hourly rates or fixed costs to perform the services, such as calling time, sales verification and telecommunication charges.

The remuneration of telemarketing companies is normally paid on a weekly basis.

Remuneration of a telemarketing company's staff

The individual employees and staff members of a telemarketing company are paid by the telemarketing company and not ACE. They are generally not entitled to receive any commission but are remunerated by means of wages or salary or on an hourly basis depending on their contractual arrangement with the telemarketing company. Individuals may also be eligible to receive performance bonuses or non-monetary benefits such as gift vouchers, meals or merchandise based on the volume of products sold by them. The identity and remuneration of individual operators should not impact on the service provided or be material to your decision to enter into an insurance contract with ACE.

If you need further explanation please ask ACE.

How ASIA is paid for its services

In referring you to ACE, ASIA are paid commission of between 0% and 15% of the net premium of an insurance policy (which is your total premium payable less , GST, Stamp Duty and Fire Services Levy where applicable). This commission is already incorporated into the total premium payable by you and can vary, depending on the type of insurance policy you purchase. The commission is normally payable on a monthly or quarterly basis, in arrears. All commission payable to ASIA is paid by ACE.

Your privacy

ACE and ASIA are committed to safeguarding your privacy and the confidentiality of your personal information. We will only collect personal information from or about you, which is relevant to your insurance policy, including claims made by you and use it in a way that you would reasonably expect. Without this personal information, we may not be able to issue insurance cover or process your claim. We limit the release of personal information. We will not sell customer information to telemarketing companies. We will share information only when necessary to market and administer ACE's insurance products and services and when required by law.

We maintain strong security controls to ensure that the personal information in our files and computers is protected.

You have the right to correct your personal information held by ACE or ASIA, or obtain access to it. If you would like a copy of ACE's or ASIA's Privacy Statement or further information in relation to privacy issues, contact

- **ACE:** The Privacy Officer, ACE Insurance Limited, GPO Box 4907 SYDNEY NSW 2001; or
- **ASIA:** The Privacy Officer, Australian Seniors Insurance Agency, PO Box 418 BENTLEIGH EAST VIC 3165.

What to do if you have a complaint

If you have a complaint please contact ACE on 1800 815 675 or by e-mail at customer.relations@ace-ina.com. ACE will attempt to resolve your complaint in a timely manner and refer the matter to its internal dispute resolution process if it is unresolved.

If you are not satisfied with our internal review of your complaint, you may be able to access an independent external dispute resolution body called the Insurance Ombudsman Service (IOS) in relation to general insurance products or the Financial Industry Complaints Service (FICS) in relation to life risk products, both of whom you may contact on 1300 78 08 08. Further information about our dispute resolution process, the IOS or FICS is available from us on request.

How to contact us

If you would like to obtain further information, provide ACE with instructions, or if you have any queries about the financial products and services ACE and ASIA are authorised to provide, please contact:

ACE on 1800 815 675 or by e-mail at customer.relations@ace-ina.com; or

ASIA on 03 9503 5544 or by e-mail at australianseniors@yahoo.com

To apply for an insurance product, you can either complete an application form or one of our telephone operators will assist you to complete the application form over the phone.

Please retain this document along with your current policy documentation in a safe place for your future reference.



ACE Insurance Limited

ABN: 23 001 642 020, AFS Licence Number. 239687
28-34 O'Connell Street, SYDNEY NSW 2000
GPO Box 4907 Sydney NSW 2001
Phone 1800 815 675 Fax 02 9335 3467

Version: 05FSGASIO2