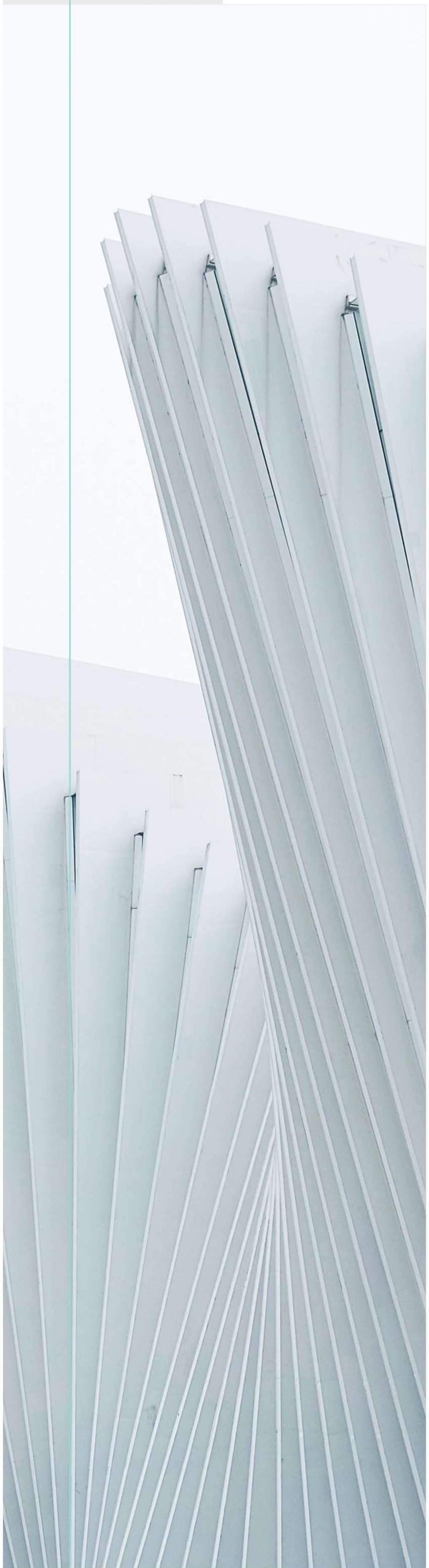

Financial Services Guide

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

BAC Insurance Brokers Pty Ltd (BAC), ABN 92 003 043 294

ADDRESS Level 3, 185 Liverpool Street, Sydney, 2000

PHONE 02 9360 2244

EMAIL reception@bacbrokers.com.au

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 we have in place to compensate clients for losses.

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

We, BAC, are not independent, impartial, or unbiased pursuant to section 923A of the Corporations Act because:

- We may receive commission when we provide personal advice to you in relation to insurance products and other financial products;
- We 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.

FURTHER INFORMATION WHEN PERSONAL ADVICE IS GIVEN

We will provide you with further information whenever we provide you with advice which takes into account your objectives, financial situation and needs. This information may include the advice that 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 us to recommend an insurance policy for you, we will usually only consider the policies offered by the insurers or insurance providers that we deal with regularly. In giving you advice about the costs and terms of recommended policies we have not compared those policies to other policies available, other than from those insurers we deal with regularly.

PRODUCT DISCLOSURE STATEMENT

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. The PDS will contain information about the particular policy which will enable you to make an informed decision about purchasing that product.

NIBA CODE OF PRACTICE

We are a member of the National Insurance Brokers Association (NIBA) and are bound by their Code of Conduct.

The Code sets out standards for Brokers to follow when dealing with clients including requirements to inform clients of remuneration arrangements and conflicts of interest.

A copy of the Code can be obtained from the NIBA website: www.niba.com.au.

From when does this FSG apply?	This FSG applies from 1 April 2025 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. BAC Insurance Brokers Pty Ltd authorised the distribution of this FSG.
How can I instruct you?	You can contact us to give us instructions by post, phone or email on the contact number or details mentioned on page 1 of this FSG.
Who is responsible for the financial services provided?	BAC 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. BAC holds a current Australian Financial Services Licensee no: 240 348. The contact details for BAC 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?	BAC is authorised to advise and deal in general insurance products to wholesale and/or retail clients. We will do this for you as your broker unless we tell you otherwise.
Will I receive tailored advice?	Maybe not in all cases. However, we may need information about your personal objectives, details of your current financial situation and any relevant information, so that we can arrange insurance policies for you. In some cases, we will not ask for any of this information. If we do not ask, or if you do not give us all of the information we ask for, any advice you receive may not be appropriate to your needs, objectives and financial situation. You should read the warnings contained in any SOA, or any other warnings that 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.
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?	We maintain a record of your personal profile, including details of insurance policies that we arrange for you. We may also maintain records of any recommendations or advice given to you. We are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of our privacy policy is available on request. If you wish to look at your file, please ask us. We will make arrangements for you to do so.
How will I pay for the services provided?	For each insurance product the insurer will charge a premium that includes any relevant taxes, charges and levies. We often receive a payment based on a percentage of this premium (excluding relevant taxes, charges and levies) called commission, which is paid to us by the insurers. The commission can be up to 20% of the premium. However, in some cases we will also charge you a fee. These will all be shown on the invoice that we send you. You can choose to pay by any of the payment methods set out in the invoice. You are required to pay us 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 our commission. When you pay us your premium it will be banked into our trust account. We retain the commission from the premium you pay us and remit the balance to the insurer in accordance with our arrangements with the insurer. We will earn interest on the premium while it is in our trust account, or we may invest the premium and earn a return. We 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?	Our commission will be calculated based on the following formula: X = Y% x P In this formula: X = our commission Y% = the percentage commission paid to us by the insurer. Our commission varies between 0% and 26.5%. P = the amount you pay for any insurance policy (less any government fees or charges included in that amount). Any fees that we charge you will always be disclosed in our invoice. BAC may pay commissions, fees or benefits to others who refer you to us or refer us to an insurer. If we do, we will pay commissions to those people out of our commission or fees (not in addition to those amounts), up to 20% of the insurer base premium or up to 50% of our fee or a percental of total; income derived from your policy. Where we appoint general insurance distributors to arrange insurance on our behalf any remuneration or benefits they earn from us will be disclosed directly by the distributor to you.

	Our employees that will assist you with your insurance needs will be paid a market salary and may also receive bonuses based on company performance criteria established by us (including volume of sales).
How are any commissions, fees or other benefits calculated for providing the financial services? (Cont.)	If we give you personal advice, we will inform you of any fees, commission or other payments we, our associates or anyone referring you to us (or 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. You may also request details of our commission and other benefits and the commission and other benefits of anyone referring you to us (or us to any insurer) within a reasonable time after you are given this FSG and before we provide any services to you.
Do you have any relationships or associations with the insurers who issue the insurance policies or any other material relationships?	BAC is a joint venture company owned 50% by Steadfast Group Limited ABN 98 073 659 677 (Steadfast). BAC is also a Steadfast Network Broker and our brokerage company and/or principals/directors may hold shares in Steadfast. As a Steadfast Network Broker we have access to 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 funded by Steadfast, subsidised by Steadfast, or available exclusively to Steadfast Network Brokers for a fee. Steadfast has arrangements with some insurers, underwriting agencies and premium funders (Partners) under which the Partners pay Steadfast a professional services fee (PSF) to access strategic and technological support. Steadfast is also a shareholder of some Partners, including premium funders such as IQumulate Premium Funding Pty Ltd. The PSF is not determined by the volume of the business that Steadfast Network places with the Partners, with the amount of the PSF not known to Steadfast Network Brokers, so it cannot influence recommendations to their clients. Steadfast is the owner or a shareholder in approximately 30 Steadfast Underwriting Agency brands, including CHU Underwriting Agencies Pty Ltd, CHUiSAVER Underwriting Agency Pty Ltd (trading as Flex Insurance), Axis Underwriting Services Pty Ltd and QUS Pty Ltd. BAC may place your insurance with one or more of these agencies. BAC acts for its clients and Steadfast Underwriting Agencies acts for insurers. Any placement with an agency will be on arm's-length terms. For a list of all of Steadfast's subsidiary and associate companies, as well as brands, please refer to Steadfast's latest Annual Report which is available in the Investor section of Steadfast's website www.steadfast.com.au. You can obtain a copy of Steadfast's FSG at www.steadfast.com.au. If we arrange premium funding for you, we may be paid a commission by the premium funder. We may also charge you a fee (or both). The commission that we are 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 we become entitled to the commission. Our commission rates for premium funding are in the range of 0% to 2% of the funded premium. When we arrange premium funding for you, you can ask us what

	commission rates we are paid for that funding arrangement compared to the other arrangements that were available to you. In most cases, funding will be offered by Premium Funding Australia Pty Ltd which is owned by BAC. In certain circumstances and particularly with regard to high value, complex or difficult placements, BAC may use the assistance of a wholesale insurance broking organisation to access global insurance markets not available locally. In such instances, the wholesale insurance broker may earn commission and/or charge a broker fee for their service. Any broker fee they charge for their service is a separate fee and is in addition to our broker/service fee. If wholesale broking services will be provided by ARX Placement Solutions Pty Ltd (ARX), we advise that BAC and some employees have a minority shareholding in ARX and may earn dividends when they are declared and paid by ARX. ARX earns commission and fees from the insurance placement service.
What should I do if I have a complaint?	1. Contact us and tell us about your complaint. We will do our best to resolve it quickly. 2. If your complaint is not satisfactorily resolved within 2 days, please contact our complaints officer on 02 9360 2244 or put your complaint in writing and send it to 'complaints officer' at the address noted at the beginning of this FSG. We will try and resolve your complaint quickly and fairly. 3. BAC 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?	BAC has a professional indemnity insurance policy (PI policy) in place. The PI policy covers us 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 cover us for claims relating to the conduct of representatives who no longer work for us but who did at the time of the relevant conduct. The policy the requirements for compensation arrangements under section 912B of the Corporations Act.
Any Questions?	If you have any further questions about the financial services BAC provides, please contact us. Please retain this document for your reference and any future dealings with BAC.