

# Welcome to AllTradesCover



**We work for you**

[insurance@alltradescover.com.au](mailto:insurance@alltradescover.com.au) | [www.alltradescover.com.au](http://www.alltradescover.com.au)

# Welcome!

Here at All Trades Cover, we know that you want a trades insurance broker who understands the specific risks and needs associated with your industry.

Our team of brokers have specialised industry experience and are able to provide expert advice when it comes to tradesman insurance in Australia.

Our brokers will help you to identify the risk exposures associated with your trade and make sure you have the right insurance cover so you're protected on the job.

We provide high quality, cost effective insurance for tradies



- We act on your behalf
- We know tradesmen risk
- We provide you with advice

# What you can expect from us.

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We are your insurance broker

## Right Cover

We use our expertise to find and advise you on the right insurance cover for you

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## Communication

We will send you regular updated and information about your insurance cover in a plain and simple language

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## Transparency

We disclosure what we earn and other non-monetary remuneration we might receive from others

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## Efficiency

We know time is money, so we are committed to provide you with high quality efficient service

# THE PROCESS

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## *01* DISCOVERY

We will ask you questions about yourself, your business and what you are trying to achieve

## *02* NEEDS ANALYSIS

We will analyse your needs and discuss your goals with you

## *03* MARKET RESEARCH

We will go to the market and select the best insurance that is available for your needs

## *04* RECOMMENDATIONS

We will present you with recommendations or/and quotes

## *05* IMPLEMENTATION

Upon your instructions we will make any changes if relevant and place insurance cover

## *06* TOGETHER FOR THE LONG HAUL

We will manage your account through the year and arrange renewal covers for you on expiry

# OUR SOLUTIONS

WE CAN PROVIDE PROFESSIONAL ADVICE AND ARRANGE VARIETY GENERAL INSURANCE PRODUCTS:



Public and Product Liability Insurance



Professional Indemnity Insurance



Business Package Insurance



Personal Accident and Illness Insurance



Tools and General Property Insurance



Machinery and Commercial Motor



Corporate Travel Insurance



Contract Works Insurance



Management Liability Insurance

# YOUR RISK ADVICE BOARDROOM

We provide a wide range on services to help you to mitigate your business risk



RISK PROFILING




OUR STEADFAST PARTHNERSHIP



LOSS ADJUSTMENT & CLAIMS PREPARATION




ACCESS TO LLOYDS




CLAIMS SERVICES




POLICY PLACEMENT AND NEGOTIATION



WORK HEALTH OPTIONS



LEGAL AND CONTRACT REVIEW



CLAIMS TRIAGE AND DISPUTE RESOLUTION

# GETTING STARTED, YOUR BUSINESS RISK CHECKLIST

A lot of business risks can be insured, but it all starts with identifying your business risks and your biggest exposures.

**Liability risk** - As a business owner you're liable for things like injuries to your employees or customers and damage to other people's property.

**Business interruption** - there are many events outside your control with the potential to bring your business to a standstill. Business continuity risk management includes taking precautions, such as putting a contingency plan in place

**Cash flow risk** - Cash flow must be a priority in your business risk management process. You can only function if you have enough cash to cover expenses and invest in growth. All businesses need a sound financial plan.

**Supply chain risks** - Just-in-time inventory and relying on overseas organisations for essential inputs are cost-efficient when things are running smoothly but can leave you without a safety net if supply is interrupted.

**Employee risk** - It takes time and money to train employees so losing them poses a very real risk. Retention strategies don't have to be complex or expensive and can be well worth the investment.

**Business cyber risk** - A cyber-attack could undermine both your finances and your reputation, putting your entire business at risk.

**Reputational risk** - Managing business reputation is fundamental to your success. It's important to monitor customer complaints and act quickly to resolve problems as they arise.

# THE FINANCIAL SERVICE LICENSE GUIDE

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01 Who are we

02 Our obligation to you

03 What kind of services and advice we provide

04 How will you pay for our services

05 Our relationship with others

06 What will happen if we made a mistake



# COMMUNICATION

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01

## BUSINESS HOURS

We are local business based in Perth, WA.  
We are open 8:30 am to 5 pm AWST

02

## RESPONSE TIME

We are committed to give you result within a day on most of the enquiries, however some insurance related issues might take a while to resolve

03

## PREFERRED CONTACT METHOD

- 1300 826 850
- [insurance@alltradescover.com.au](mailto:insurance@alltradescover.com.au)

### Claims Management

The great benefit you will get by signing up your insurance with AllTradesCover is we have a dedicated claims team that will manage your claim from the beginning and try to get the best results for you.

# Terms of Engagement

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In regard to providing advice and deal in general insurance products AllTradesCover.com.au will act on your behalf as an insurance broker.

## Our Services

As your insurance broker, we will provide the following services:

### Pre-placement services

- Help you identify and assess your risks and develop a proposal to submit to a potential insurer/insurers.
- Providing advice on risk mitigation and management strategies;

### Insurance placement and premium financing

- Seek insurance quotes (for more information on how we will seek quotes see "Approaching the Market")
- Negotiate policy coverage and policy renewal annually or as otherwise agreed in your service plan
- Seek to bind coverage where you have authorised us to do so (except in urgent circumstances where unless you instruct otherwise, we may choose to bind insurance on your behalf if we consider that is in your best interests)
- Obtain and provide a quotation for premium funding

### Post-placement services

- Prepare and manage claims if an insured event occurs
- Advocate on your behalf during the claims process
- Facilitate policy changes and/or cancellations as per your instructions

## Approaching the market

We have arrangements with a limited number of insurers and underwriters. When providing you with our recommendation we will only recommend products from these insurers and will not seek quotes from the broader general insurance market.

## Remuneration

In return for the services we provide, we will receive a commission usually between 0% and 30% per cent of the premium paid (excluding relevant taxes, charges and levies) which is paid to us by the insurer and a fee, payable by you.

## Policy Cancellation

If a cover is cancelled before the expiry of the period of insurance, we reserve the right to refund to you only the net return premium we receive from the insurer and not refund any part of the brokerage and/or broker fee we receive for arranging the cover. A broker fee may be charged to process the cancellation.

## Payment Terms

You are required to pay outstanding premiums to AllTradesCover.com.au within the time set out on our invoice.

## Our advice to you

Typically, we will only provide General Advice to Retail Clients\*. General Advice does not take into account your particular needs and requirements and you should always consider the appropriateness of this advice prior to acting upon it. Where General Advice is provided, we will issue you with a General Advice Warning. Whenever we provide you with advice which takes into account your objectives, financial situation and needs (personal advice) we will provide you with further information. 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. For Retail Clients\*, this information may be contained in a statement of advice (SOA). Please check the policy Schedule carefully to ensure that the sum insured is adequate and that the cover is appropriate

## Period of Engagement

Unless we agree otherwise, our appointment as your broker starts from the date of the Letter of Appointment and/or the date we arrange insurance on your behalf. This appointment may be cancelled by you or us in writing by providing 14 days' notice.

We also provide you with a Financial Services Guide (FSG). This document contains important information about our relationship with you such as

- Our status as a licensed financial services provider;
- disclosure obligations on your part and ours;
- potential conflicts of interest that we have in our dealings with insurers and other service providers;
- professional indemnity insurance arrangements;
- internal and external complaints resolution procedures
- details of our privacy policy

We will notify you of any changes to terms of trade or services provided.

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<p><b>From when does this FSG apply?</b></p> <p>This FSG applies from 10th of June 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.</p>	<p><b>What arrangements do you have in place to compensate clients for losses?</b></p> <p>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.</p>
<p><b>How can I instruct you?</b></p> <p>You can contact us to give us instructions by post, phone, fax or email on the contact number or details mentioned on page 1 of this FSG.</p>	
<p><b>Who is responsible for the financial services provided?</b></p> <p>Elliott Australia Group 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 holds a current Australian Financial Services Licensee no: 418512. The contact details for Elliott Australia Group are on the front of this FSG.</p>	<p><b>Contractual Liability and your insurance cover</b></p> <p>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.</p>
<p><b>Will I receive tailored advice?</b></p> <p>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, or to give you advice about your insurance needs. We will ask you for the details that we need to know. 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, at the time of any scheduled status review or upon renewal of your insurances.</p>	<p><b>What should I do if I have a complaint?</b></p> <ol style="list-style-type: none"> <li>1.Contact us and tell us about your complaint. We will do our best to resolve it quickly.</li> <li>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 <a href="mailto:info@elliottinsurance.com.au">info@elliottinsurance.com.au</a> at the address noted at the beginning of this FSG. We will try and resolve your complaint quickly and fairly.</li> <li>3.Elliott Australia Group 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 Ph - 1800 931 678 Email - <a href="mailto:info@afca.org.au">info@afca.org.au</a> Website - <a href="http://www.afca.org.au">www.afca.org.au</a></li> </ol>

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

Elliott Australia Group 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.

Elliott Australia Group Sometimes we will act under a binder or agency from the 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.

## 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. 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.

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

Elliott Australia Group is a Steadfast Group Limited (Steadfast) Network Broker. 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 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 may 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.

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 10% of 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.

## 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 will retain this FSG 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.

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

Our commission will be calculated based on the following formula:

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

In this formula:

X = our commission

Y% = the percentage commission paid to us by the insurer. Our commission varies between 0% and 30%

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 be calculated based on ongoing broker fee

We do not often pay any 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), in the range of 0% to 50% of our commission or fees.

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

Our employees might receive bonuses calculated based on the overall performance of the company but ranging between 0% and 30% of overall income

We receive commissions from the insurance company and premium funding and other benefits that you, or other persons, will or reasonably expect to receive in respect of (or that is attributable to) the service to be provided.

We have access to quote and bind platform that might be developed and paid by underwriter to arrange insurance policies on your behalf.

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.