



ABN 25 151 703 525  
AFSL 494836

A Specialist Underwriting Agency

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## Financial Services Guide

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

All Parks Insurance Pty Ltd

ABN: 25 151 703 525 AFSL: 494836

Address: Unit 2, 6 Margaret Street,  
Wyang NSW 2259

Mail: PO Box 588, Wyong, NSW 2259

Email: [allparks@allparks.com.au](mailto:allparks@allparks.com.au)

Phone: (02) 4355 4027

In this FSG references to:

- we, our and us means All Parks Insurance Pty Ltd.

This Financial Services Guide (FSG) describes the services provided by All Parks Insurance Pty Ltd (All Parks). This guide is designed to assist you when deciding to use our services. It explains how we are remunerated for our services, our professional indemnity insurance and how any complaints you may have are dealt with.

Please keep this FSG along with any other insurance documents issued by us in a safe place for future reference.

## About All Parks

All Parks holds a current Australian Financial Services Licence number 494836 and is authorised to:

- deal in general insurance products; and
- provide general financial product advice

for general insurance products to wholesale and/or retail clients.

When dealing in general insurance including when issuing insurance policies, All Parks acts under an authority given by the Insurer(s). This means that when issuing an insurance policy All Parks will be acting as agent for the Insurer(s), not for You.

All Parks provides general advice only. This means All Parks has not considered whether the insurance products are appropriate for your personal objectives, financial situation or needs. You will be given a combined Product Disclosure Statement (PDS) and policy wording before or at the time you acquire the insurance. The PDS provides a summary of the benefits and risks associated with the insurance whilst the policy wording sets out the specific terms, conditions and exclusions of the cover provided.. Before you acquire the product you should READ the relevant Product Disclosure Statement (PDS) to decide whether to purchase the product.

## How We Are Paid

All Parks charges administration fees for issuing policies including new business, renewal and for some variations including cancellation. The amount of the fee will vary depending on the complexity and type of services that we provide. The fee is payable in addition to the premium and is disclosed in our invoice.

All Parks also receives a commission from the insurer. The commission is a percentage of the premium (excluding taxes and statutory charges) and does not increase the amount of premium paid by you. The commission ranges from 0% to 25%. The commission does not represent our profit margin as it also reimburses us for administrative and other expenses we incur in providing our services.

All Parks may receive a portion of the underwriting profit for administering the insurance products on behalf of the insurer(s). This remuneration which is paid by the insurer is subject to the performance of the portfolio including claims. We will receive in the range of 0% up to 45% in the unlikely event that no claims are submitted. On average All Parks earns 10% of the underwriting profit.

## Non-Monetary Benefits

We may receive other benefits from the insurer(s) we act on behalf of such as training and education, conferences, seminars, tickets to sporting events and gifts. These benefits may change from year to year. We do not permit our staff to accept this type of benefit where the value is greater than \$300.

#### Cancellation

You may cancel your policy at any time by notifying us in writing. We will refund the unused proportion of your paid premium less any commissions, taxes and charges that we are unable to recover. We may also charge an administration fee on all policies cancelled before the expiry date.

If you have lodged a claim under the policy and a claim payment has been made, no refund of premium for the relevant section will be given.

#### Who We Pay

Where a broker has arranged insurance with us on your behalf, we may pay them a commission of between 0% - 15%.

#### Important Associations

We have an association with The Hollard Insurance Company Pty Ltd ABN 78 090 58 4 473 (Hollard). Hollard has a beneficial shareholding in All Parks and one of our directors is also a director of Hollard.

#### Compensation Arrangements

All Parks has a professional indemnity insurance policy (P.I. policy) in place.

Our P.I. policy covers us and our employees for claims made against us as result of our conduct in the provision of Financial Services. Our P.I. policy also covers us for claims relating to the conduct of former employees who no longer work for us.

#### Your Privacy

The privacy of your personal information is important to All Parks and we are committed to ensuring the privacy and security of your personal information.

All Parks collect your personal information so we can provide you with assistance in relation to insurance and related products and services and to comply with our legal and other obligations. We may not be able to perform these functions if you do not provide us with your personal information. We may collect your personal information from a person responsible for the management of your policy or other authorised persons. Generally, you have the right to gain access to personal information All Parks holds about you.

From time to time, All Parks may send you marketing materials about other products or services which we think could be of interest to you. We may send these materials by post, email or text message.

If you wish to withdraw your consent for All Parks to send you marketing materials, either by mail or electronically, please contact All Parks.

For a copy of the All Parks Privacy Policy visit our website [www.allparks.com.au](http://www.allparks.com.au) or contact our office.

How do we resolve complaints?

If you have a complaint, in the first instance, please phone All Parks on (02) 4355 4027. If you prefer, you may also address the matter in writing to:

All Parks Insurance Pty Ltd

PO Box 588, Wyong, NSW 2259

If your concern remains unresolved, our Internal Dispute Resolution Committee will, on written request from you, review the matter and respond within 45 days. Your concern will be dealt with fairly and promptly.

If your concern still remains unresolved to your satisfaction you may refer the matter to the Australian Financial Complaints Authority (AFCA), an ASIC approved external dispute resolution body subject to its terms of reference, which acts as our external dispute resolution provider.

This national body is for consumers and resolves certain insurance disputes between consumers and insurers at no cost to you.

The Australian Financial Complaints Authority contact details are:

Online: [www.afca.org.au](http://www.afca.org.au)

Email: [info@afca.org.au](mailto:info@afca.org.au)

Phone: 1800 931 678

Mail: Australian Financial Complaints Authority GPO Box 3 Melbourne VIC 3001

## Important Information About Your Insurance

### Your Duty Of Disclosure

Before you enter into an insurance contract, you have a duty of disclosure under the Insurance Contracts Act 1984.

If we ask you questions that are relevant to our decision to insure you and on what terms, you must tell us anything that you know and that a reasonable person in the circumstances would include in answering the questions.

You have this duty until we agree to insure you.

If you do not tell us something

If you do not tell us anything you are required to tell us, we may cancel your contract or reduce the amount we will pay you if you make a claim, or both.

If your failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

### Material Changes

You must also notify us of any significant changes which occur while the policy is on risk or under negotiation. If you do not, your insurances may be inadequate to fully cover you.

### Cooling Off Period – This only applies to Retail Insurance

You may change your mind about a contract of retail insurance, within 14 days (or longer if the insurer allows it) from the date you receive confirmation of the insurance and 5 days after the insurance policy was arranged (whichever occurs earlier).

You must tell us in writing that you wish to return the insurance policy and have the premium repaid. The insurance policy will be terminated from the time you notify us. We may retain reasonable administration and transaction costs and a short-term premium.

You cannot return the contract of insurance if it has already expired or if you have made a claim under it.

### Sums Insured – Underinsurance

Some insurance policies require you to bear a proportion of each loss or claim if the sum insured is inadequate to cover the amount of the loss. This provision is called Underinsurance.

If you do not want to bear a proportion of any loss, when you arrange or renew your contract of insurance ensure that the amount for which you insure is adequate to cover the full potential of any loss. If you insure on a new for old basis, the sum insured needs to be sufficient to cover the new replacement cost of the property.

#### Interests of other Parties

Some insurance policies do not cover the interest in the insured property or risk of any one other than the person named in the contract. Common examples are where property is jointly owned or subject to finance, but the policy only names one owner or does not name the financier.

Please tell us about everyone who has an interest in the property insured so that we can ensure that they are noted on the policy.

#### Waiver of Rights – Preventing our right of recovery

Some insurance policies seek to limit or exclude claims where the insured person has limited their rights to recover a loss from the person who was responsible for it, for example by signing an agreement which disclaims or limits the liability of the other party.

Please tell us about any contracts of this type which you have or propose to enter into.

#### Any questions?

If you have further queries about All Parks Insurance Pty Ltd and our financial services please contact us.

Please retain this document for your future reference.

This FSG was prepared on 10th January 2019

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