



## Financial Services Guide

Canopy Insurance Pty Ltd ABN 28 664 242 406

Corporate Authorised Representative (AR No. 1301345)

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## The Purpose Of This Guide

This Financial Services Guide (**FSG**) is designed to assist you in deciding whether to use any of our services and contains important information about:

- The services we offer you,
- How we and our associates are paid,
- Any potential conflict of interest we may have,
- What to do in the event of a complaint, and
- Arrangements we have in place to compensate clients for losses.

In this FSG, unless stated otherwise, the words “we”, “our” or “us” is a reference to Windsor Income Protection Pty Ltd (**WIP**) and our Authorised Representative, Canopy Insurance Pty Ltd (**Canopy Insurance**). “You” and “your” refer to you as the client, or any named insured on a policy for whom you have authority to act on their

### Lack of Independence

We are not independent, impartial, or unbiased because we may receive remuneration, commission, gifts, or other non-monetary benefits in relation to insurance and other financial products we may arrange for you. Please ask us if you should have any questions about this information.

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## Who Is Responsible for The Financial Services Provided

Canopy Insurance Pty Ltd (ABN 28664242406) is a Corporate Authorised Representative (AR No. 1301345) of Windsor Income Protection Pty Ltd (ACN 147905888 | ABN 56104714171 | AFSL No. 400598). Canopy Insurance is authorised by WIP to advise and deal in general insurance products for retail and wholesale clients.

WIP holds an Australian Financial Services Licence No: 400598 and is responsible for the financial services that will be provided to you, or through you to your family members, including the content and distribution of this FSG, their contact details are at the end of this FSG. WIP authorises the distribution of this FSG by Canopy Insurance.

## Who We Act For

Canopy Insurance access insurance arrangements where we act under the authority of WIP who act as an agent of the insurer.

## How To Contact Us or give Us instructions

You can contact us by phone, in writing by mail or email, or visiting our website. Our details are included at the beginning of this FSG.

## Our Services

We offer services to assist you to protect and guard against unexpected liabilities and financial loss by:

- Arranging and renewing insurance contracts on your behalf,
- Arranging Premium Funding if required,
- With assistance with claims when required

## Our Products

We provide accident and health insurance products in the general insurance market.

### Retail Client Information, our Advice and Product Disclosure Statement (PDS)

Under the Corporations Act 2001 (the Act) Retail Clients are defined as Individuals or a manufacturing business employing less than 100 people or any other business employing less than 20 people that are purchasing a sickness and accident policy.

Typically, we only provide General Advice to Retail Clients. General Advice does not take into account any of your personal objectives, financial situation or needs. You should consider the appropriateness of this advice before you make a decision about whether to acquire a policy. We will provide you with a General Advice warning (**GAW**) in such cases.

If we provide Personal Advice, that is, advice that takes into account your particular circumstances, we will give you a Statement of Advice (**SOA**) that sets out the advice provided as well as the basis on which the advice is made, and our remuneration should you purchase the product.

We will also provide you with the Product Disclosure Statement (**PDS**), which contains important information about the features, benefits and risks of the policy, you should read the PDS to ensure the product is appropriate for you and to assist you to make an informed decision about purchasing that product.

#### Privacy and your Personal Information

We are committed to protecting your privacy and comply with The Privacy Act 1988 (Cth) and the Australian Privacy Principles, which sets out standards for the collection and management of personal information. With your consent, we will only use the information you provide to us in relation to the insurance services we provide. Further information regarding our privacy policy is available upon request or accessed on our website [www.canopyinsurance.com.au](http://www.canopyinsurance.com.au).

#### Our Sources Of Income

We have the following sources of income.

When we place insurance for you, we usually receive payment from the insurer. The amount payable varies between 0% to 32% of the base premium you pay (excluding taxes and charges). This is known as the commission.

We may charge a policy fee for the cost of administration of the business. All fees payable will be advised to you at the time of providing the quotation or renewal offer.

Canopy Insurance will receive 90% to 95% of WIP's commission and fees.

Any premiums received from you are held in WIP's trust account. They retain the commission and remit the balance in accordance with the credit arrangements with the insurer. They will earn interest on the premium whilst in their trust account and this interest will be retained by them.

#### Cancellation

In the event of cancellation of a policy prior to the expiry date, refunds may not be payable by some insurers who apply (Minimum and Deposit) premium conditions. If Premium Funding has been arranged, you may be obligated to pay additional charges such as interest and cancellation fees. We reserve the right to refund to you only the net return premium we received from the insurer, and not refund any part of the brokerage or fees we receive for arranging the cover. An administration fee may be charged to process the cancellation. Before making any decision to cancel this policy, you should consult us, your broker or advisor concerning any additional charges which may be involved.

#### Premium Funding

Premium funding enables you to pay your premiums in instalments, it is a separate legally binding contract and will include an interest charge. We can arrange premium funding if you require it. If we arrange premium funding for you, we may be paid a commission by the premium funder, ranging from 0% to 2.5% based on the total amount funded. We will tell you the basis and amount of any such payment if you ask us.

#### How Our Representatives Are Paid

Our representatives that assist you with your insurance needs are paid a market salary and they may receive bonuses based on the overall performance of our business. Any such bonuses are not directly linked to the sale of Financial Services.

We may pay commissions to others who refer you to us, if we do, we will pay commissions to those people in a range of 0% - 20% of the base premium you pay.

#### Compensation

We hold a Professional Indemnity Policy. This policy is designed to pay claims by Third Parties (including our clients) arising out of our Professional Negligence. The policy extends to cover us for work done for us by representatives/employees after they cease to work for us and satisfies the requirements for compensation arrangements under Section 912B of The Act.

## Our relationships and Conflicts Of Interest

As a business we have relationships with and receive income from third parties as detailed in this FSG. To ensure that any conflicts arising from such relationships or income do not impair the level of advice and service that we provide to you we have implemented a Conflicts of Interest Policy.

## Complaints And Disputes

We will always do our best to provide you the highest level of service, if you have any concerns about our conduct, your policy or the way your claim is being/or has been handled, please contact our office. Our staff are appropriately authorised to deal with your concerns.

If your concerns cannot be dealt with to your satisfaction immediately, the matter is escalated to our Complaints Officer. Any complaint in writing, by email or in person will be referred immediately to our Complaints Officer.

E [complaints@canopyinsurance.com.au](mailto:complaints@canopyinsurance.com.au)

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We or the relevant insurer or insurers representative, aim to acknowledge receipt of your complaint within 1 business day and will advise the name and contact details of the employee assigned to liaise with you. Additionally, these parties will respond with a resolution to your complaint in writing within 30 calendar days of first being notified of the complaint, provided they have all the necessary information and have completed any necessary investigations. You will be kept informed of the progress no less than every 10 businessdays unless it is resolved earlier.

We are also members of the Australian Financial Complaints Authority (**AFCA**) a free and independent consumer service. If your complaint is not resolved satisfactorily by us, you have the right to refer the matter to them. Further information is available from our office or by contacting the AFCA at:

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

T: 1800 931 678 / E: [info@afca.org.au](mailto:info@afca.org.au) or visit [www.afca.org.au](http://www.afca.org.au).

## General Insurance Code Of Practice

Our insurers are signatories to the General Insurance Code of Practice (“the Code”) and we have adopted the code. The Code aims to raise the standards of practice and service in the insurance industry. The Code covers topics like buying insurance, how claims are handled, what happens if financial hardship occurs, and complaints handling. For further information on the Code please visit [www.codeofpractice.com.au](http://www.codeofpractice.com.au).

## Consent to Provide Information Electronically

Where possible we provide all correspondence (including invoices, renewal invitations, FSG and PDS) to you electronically, via email attachments or email links to documents/websites etc. If you have provided your email address to us, you have given consent to receive these documents electronically and we will typically use that email address for all correspondence. Should you not wish to be sent correspondence electronically please advise us and we will update our records accordingly. Please make sure we have your current email and mailing address on record and let us know as soon as these change.

## When Does This FSG Apply From

This FSG was prepared on 6 November 2023 and remains valid until a new FSG is issued to replace it. Please retain this document for your reference and any future dealings with us.

## Contact Details

If you have any further questions about the financial services, we provide please contact us on the details at the beginning of this FSG.