

# Financial Services Guide

**Famous Insurance Agency Pty Limited**  
**(ABN 66 168 467 561) (AFSL 455 905)**

**RAC Insurance Pty Limited**  
**(ABN 59 094 685 882) (AFSL 231 222)**



**Insurance**  
For the better

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(ABN: 66 168 467 561) (AFSL 455 905)

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## The purpose of this Financial Services Guide

This Financial Services Guide (FSG) is designed to assist you in making an informed decision about whether to use the financial services we can provide for you. It contains important information about who we act for, the services we offer, the fees we charge, the remuneration paid to our employees and other relevant persons in relation to the services offered, potential conflicts of interest and how complaints are dealt with.

All references in this FSG to 'we', 'us' or 'our' are references to Famous Insurance Agency Pty Limited (ABN 66 168 467 561) (AFSL 455 905) ('Famous') and RAC Insurance Pty Limited (ABN 59 094 685 882) (AFSL 231 222) ('RAC Insurance').

Any financial services provided in accordance with this FSG will only relate to products issued by us. This FSG applies from 22 September 2017 and remains valid unless a further FSG is issued to replace it. Distribution of this FSG has been authorised by each of us.

## Other documents you may receive

You may also receive one or more Product Disclosure Statements (PDSs) if you acquire a policy or request us to arrange for a policy to be issued to you. The PDS contains information about the significant benefits and features of the insurance policy and of the rights, terms and conditions attaching to the policy. It is aimed at assisting you to compare insurance products so that you can make an informed choice about whether or not to acquire the product.

## General advice warning

In some cases, we may make a general recommendation or give an opinion about a general insurance product. We will do this without reference to your specific individual objectives, financial situation or needs. This is a general advice service only. When providing general advice, we do not act on your behalf.

You need to consider the appropriateness of any specific information we give to you. You should have regard to your specific individual objectives, financial situation or needs before acting on it.

## About Famous

Famous is an underwriting agency and is also an Australian Financial Services Licensee. Famous is authorised to deal in and provide financial product advice in relation to general insurance products for retail and wholesale clients.

Famous has a binding authority from RACQ Insurance Limited (ABN 50 009 704 152, AFS License Number 233082) (the insurer of this insurance product). This means that Famous can enter into and vary these insurance products as if it were the insurer, provided it acts within the binding authority.

You can learn more about Famous at:  
[www.famousinsurance.com.au](http://www.famousinsurance.com.au)

## How Famous is remunerated

Famous receives income from the following sources:

### » Acting as agent

Famous may receive a commission from the insurer for issuing business on behalf of the insurer, which will be in the range of 0% to 32.5%. Any commission is calculated on the base premium, excluding statutory and government charges and paid by the insurer. Famous' staff (including directors) are paid a market salary and may also receive a bonus or other incentives based on their performance.

### » Agency fee

In some circumstances Famous may charge you an Agency Fee. This Agency Fee is noted on your insurance schedule. Famous can tell you the exact fee at the time you contact them. Such fees might include:

- Preparation and distribution of documentation; and
- Amendments to the policy during the policy year.

### » Instalment fee

If you elect to pay via instalments, Famous will charge you an instalment fee of \$10 per annum plus GST. Any instalment fee paid is not refundable in the event of cancellation unless the insurance contract is cancelled within the cooling off period or is a full term cancellation.

### » Credit card surcharge

Famous reserves the right to apply a surcharge to all payments made by credit card. If a surcharge is applied, it will be in the range of 0.00% to 3.00% of the total cash amount depending on the type of credit card use. This surcharge is passed onto the financial institution providing the merchant facility. Any credit card surcharge applied is not refundable in the event of cancellation.

### » Cancellation

If there is a premium refund due for cancellation or adjustment, Famous will refund you the commission on the refunded premium but it will charge a fee for the cancellation or adjustment. This fee is \$20 (plus GST). If the amount to be refunded at the cancellation or adjustment is less than \$20, there will be no refund.

### » Interest

Any premiums received from you are held in Famous' trust account prior to being forwarded to the insurer. Famous will retain any interest earned on the money held in its trust account.

### » Associations

Famous is part of a joint venture company owned jointly by Corion Pty Ltd (ACN 102 787 351)(20%), Kale Investments Pty Ltd (ACN 603 930 043)(20%), Narsil superannuation Investments Pty Ltd (ACN 603 452 017) and Kurumbira Investments Pty Ltd (ACN 168 207 163).

## About RAC Insurance

RAC Insurance is an Australian Financial Services Licensee and general insurance company specialising in general insurance products. It is authorised to deal in and provide financial product advice in relation to general insurance products for retail and wholesale clients.

Any general advice provided by RAC Insurance in relation to the insurance is provided under RAC Insurance's Australian Financial Services Licence.

RAC Insurance has been authorised by Famous to act as its agent in referring you to them.

## How RAC Insurance is remunerated

When you purchase an insurance product as a result of a referral from RAC Insurance, then RAC Insurance will receive a commission from Famous which is calculated as a percentage of the premium you pay less any taxes and/or government charges.

RAC Insurance's staff (including directors) are paid a market salary and may also receive a bonus or other incentives based on their performance.

## More information

If you would like more information about the remuneration that we receive, please contact us by phone, in writing by email or in person. The request should be made within a reasonable time after you have been given this document and before the relevant financial service has been provided to you.

## Privacy

We are committed to protecting your privacy. We only use the personal information you provide to us to assess risks, quote, write and administer your insurance policy. We only provide personal information to our assessors, investigators, repairers, suppliers, contractors, underwriters and reinsurer (and their representatives), other insurance companies, insurance reference bureaus, law enforcement agencies, our related companies, legal and professional advisers and those we appoint to assist us with claims under your policy, along with the Financial Ombudsman Service Australia ('FOS') in the event of a dispute. We will not trade, rent or sell your information.

For a full collection statement, please refer to the PDS. For more information about our Privacy Policy, simply ask us for a copy or go to our website: <http://famousinsurance.com.au/page/privacy/>

## Complaints/dispute resolution

If you make a complaint, we will do everything we can to try to resolve it as quickly and fairly as possible.

You can make a complaint by using the following methods:

**Phone:** 1300 130 174

**Fax:** 1300 303 206

**Address:** PO Box 6244, Baulkham Hills NSW 2153

**Email:** [info@famousinsurance.com.au](mailto:info@famousinsurance.com.au)

We will try to resolve your complaint quickly and fairly. We will provide our response within 15 business days unless further time is required and we will seek a later response time.

If you are not happy with our response to your complaint you can seek an external review via our external dispute resolution scheme, administered by the Financial Ombudsman Service ('FOS').

This national scheme is for consumers, free of charge and is aimed at resolving disputes between insureds and their insurance service providers.

You can contact FOS on:

**Phone:** 1300 780 808

**Address:** Financial Ombudsman Service Limited,  
GPO Box 3, Melbourne VIC 3001

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

**Website:** [www.fos.org.au](http://www.fos.org.au)

For further information please refer to our Complaints Handling brochure which is available on our website: [www.famousinsurance.com.au](http://www.famousinsurance.com.au)

## General Insurance Code of Practice

We support the General Insurance Code of Practice. The Code is designed to raise the standard of practice and service in the general insurance industry. You can obtain a copy of the Code by contacting us or visiting [www.codeofpractice.com.au](http://www.codeofpractice.com.au)

## Compensation Arrangements

The Corporations Act 2001 (Cth) requires Australian Financial Services Licensees to have arrangements for compensating retail clients for losses they suffer as a result of a breach by the licensee or its representatives of Chapter 7 of this Act, unless an exemption applies.

RAC Insurance is an APRA regulated licensee which means that it is exempt from the need to have ASIC approved professional indemnity insurance.

Famous is insured under a professional indemnity policy ('PI Policy'). The PI Policy meets the requirements under the Corporations Act and covers us and our employees for claims made against us by clients as a result of the conduct of us and our employees in the provision of financial services.

## How to contact us

### Famous Insurance Agency Pty Limited

You can contact or provide special instructions to Famous using the following methods:

**Phone:** 1300 130 174

**Fax:** 1300 303 206

**Email:** [info@famousinsurance.com.au](mailto:info@famousinsurance.com.au)

**Address:** Unit 3 Level 4, 12 Century Circuit, Bella Vista, NSW 2153

**Website:** [www.famousinsurane.com.au](http://www.famousinsurane.com.au)

### RAC Insurance Pty Limited

You can contact or provide special instructions to RAC Insurance using the following methods:

**Phone:** 13 17 03

**Address:** PO Box C140, Perth WA 6839

**Website:** [www.rac.com.au](http://www.rac.com.au)

For further information call 1300 130 174  
or visit [rac.com.au](http://rac.com.au)

