

FINANCIAL SERVICES GUIDE

This is a combined Financial Services Guide (FSG) issued by:

Insure The Purchase Pty Ltd t/a Freighty (Freighty)

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And

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Collectively “we”, “us”, or “our”.

Freighty is the authorised representative (Number 0012697372) of BMS.

BMS is licensed by the Australian Securities & Investments Commission (ASIC), and their Australian Financial Services Licence number is 461594.

This guide includes important information about:

- the financial services we offer
- how we are paid
- any potential conflicts of interest we may have
- the type of advice we will give to you
- what to do if you have a complaint

From when does this FSG apply?

This FSG was prepared on 30 November 2018.

You should read this FSG in its entirety and retain it for your future reference. By engaging, or continuing to engage us you are, in the absence of any formal written agreement with us, agreeing to the delivery of our services and remuneration as described in this FSG.

Who is responsible for the financial services provided?

BMS is responsible for the financial services provided to you by Freighty, including the distribution of this FSG. The distribution of this FSG by Freighty is authorised by BMS.

What kinds of Financial Products are we authorised to advise and deal in?

Freighty is authorised to provide general advice on and deal in the Freighty Shipment Insurance policy that is

underwritten by Chubb Insurance Australia Limited (ABN 23 001 642 020, AFSL 239687) (Chubb) or “Insurer”. Freighty Shipment Insurance is a retail insurance product.

Freighty can only provide factual information or general advice where it’s been prepared and approved by Chubb. No advice is provided by BMS, Freighty or Chubb on whether this insurance is appropriate for a person's particular needs, financial situation or objectives. Before electing to purchase the insurance, please read the Freighty Shipment Insurance Policy Wording and Product Disclosure Statement (PDS) carefully.

Who do we act for when providing the financial service?

Any general advice provided by Freighty will be on behalf of BMS. As BMS has an authority to effect the Freighty Shipment Insurance policy under a binder agreement with the Insurer, this means BMS can enter into the insurance contract on the Insurer’s behalf. BMS can also authorise the payment of claims on the Insurer’s behalf. As an Authorised Representative of BMS, Freighty is also authorised to enter into the insurance contract on the insurer’s behalf and authorise the payment of claims. In these cases BMS and Freighty therefore act on behalf of the Insurer and not for you.

When you ask us to recommend an insurance policy for you, we will only consider the Freighty Shipment Insurance policy that is underwritten by Chubb. In giving you advice about the costs and terms of the policy, we have not compared the policy to other policies.

Other disclosure documents you will also receive

When Freighty provides you with the cost of the Freighty Shipment Insurance, Freighty will also provide you with a link to the PDS, at that time which sets out details specific to that product.

The PDS contains information on the relevant risks, benefits and significant characteristics of the product and is designed to assist you in making an informed decision about whether to buy the product or not. The Insurance Confirmation Email contains specific information about the insurance you acquire and it works in conjunction with the PDS.

What information do we need from you?

Freighty rely on the information you have provided to the merchant to provide your quotation for the Freighty Shipment Insurance policy.

We will rely on the accuracy and completeness of the information that you provide to us and do not

independently verify the information before sending it to the Insurer.

As a financial service provider, we have an obligation under the Anti-Money Laundering and Counter Terrorism Finance Act to verify your identity and the source of any funds. This means that we may need to ask you to present identification documents such as a passport and/or driver's licence. If this is the case we will handle this information in line with the Privacy Act and our respective Privacy Policies.

Duty of Disclosure

If we ask you questions that are relevant to the Insurer's decision whether to insure you and on what terms, you are required to tell us about anything you know and that a reasonable person in the circumstances would include in answering the questions. This duty applies until we agree to insure you.

If you do not tell us something

If you don't tell us something you are required to tell us, we may cancel your insurance contract or reduce the amount that 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.

Cooling off period

The PDS includes details of the cooling off period. You may cancel the policy in accordance with the PDS. If your insurance policy is cancelled within the cooling off period, and in accordance with the PDS, we will provide a full refund of your premium.

Relationships or associations which might influence us in providing you with financial service

We are not controlled by any financial institution(s) such as a fund manager, bank, insurance company or trade/credit union. None of these institutions has a vested interest in our business and are not therefore in a position to influence us in the provision of advice.

The merchant with whom you placed your order is a Distributor of BMS. This means that they are authorised by BMS to deal in general insurance products on behalf of BMS. These people cannot provide any advice or recommendations on those products.

Privacy

We are committed to protecting your privacy. We may provide your information to third parties who are involved in quoting, offering, issuing, referring, distributing, arranging, or handling claims, in relation to your insurance. We may also provide your information to the providers of our policy administration and broking systems that help us to provide our products and services to you. We do not trade, rent or sell your information. If you don't provide us with full information, we can't

properly advise you, seek insurance terms for you, or assist with claims and you could breach your duty of disclosure. For more information about how to access the personal information we hold about you and how to have the information corrected and how to complain if you think we have breached the privacy laws, you can access a copy of Freighty's Privacy Policy at

<https://cdn.freighty.net/FreightyPrivacyPolicy.pdf>

or BMS's Privacy Policy at

<http://www.bmsgroup.com/regulation-australia>. For

information on how the Insurer handles your personal information, please read Chubb's Privacy Policy at

<https://www.chubb.com/au-en/footer/privacy.aspx>.

How can you give us instructions about Financial Products?

If you have supplied your email address or mobile number to us, we will send insurance documents including this FSG, the PDS, and Certificate of Insurance (COI) to that mobile number or email address either as attachments or links to documents/websites, unless you tell us you would like to receive those documents in a different form.

How will you pay for the service?

You will be charged a premium for your insurance which includes any relevant taxes, charges or levies as well as any other amounts charged.

The Corporations Act requires us to fully disclose all fees and charges, so if you are in doubt please ask us to explain.

You will make payment of the premium and any fees that we may apply for arranging your insurance policy directly via the merchant's website when you choose to add insurance.

If you do not pay the premium and any fees that we may apply for arranging your insurance policy, the Insurer may cancel the contract, and you would not be insured.

Your payment of the premium and any fees that we may apply for arranging your insurance policy is treated as acceptance of all of the terms and conditions of the PDS.

Where you have paid a premium, as well as any other amounts charged for arranging your insurance policy, it is held (less any commission) on trust for you until we pass it on to the Insurer. BMS will retain any interest earned on the premium as well as any other amounts charged for arranging your insurance policy during that period.

What remuneration, commission, fees or other benefits do we receive in relation to providing you with financial services?

Page 2 of 3 The Insurer will charge you a premium that includes any relevant taxes, charges and levies as well as any other

charges. The premium will be shown on the Certificate of Insurance that is sent to you.

BMS receive a payment from the Insurer of 20% of the premium (including relevant taxes, charges and levies) called commission.

BMS will then pay 85% of the commission they receive from the Insurer to Freighty.

Merchants will receive an amount equivalent to 5% of the premium for hosting the Freighty application.

How our staff are paid

Our staff do not receive any benefit directly from the sale of a product to you. Our staff may receive bonuses payable based on the overall performance of our respective businesses.

What information do we maintain on file and can you examine your file?

We need to hold all information you give us for a period of 7 years. You can view information held by us by making a written request.

What kind of compensation arrangements are in place and are these arrangements compliant?

BMS has Professional Indemnity Insurance in place to cover the financial services that they provide. This includes the financial services provided by authorised representatives, including Freighty. BMS understand that it is sufficient and appropriate to meet its obligations as the holder of an Australian Financial Services licence. The policy includes coverage for claims made in relation to the conduct of staff who no longer work for BMS (but who did at the time of the relevant conduct).

Conflicts of interest

As businesses, BMS and Freighty have relationships with and receive income from various third parties as detailed in this FSG.

What should you do if you have a complaint?

We take concerns of our customers very seriously and have detailed complaints handling and internal dispute resolution procedures that you can access. If you have any complaint about the service provided to you in relation to the insurance, contact the Complaints Officer at BMS, via the contact details at the beginning of this FSG. Please refer to the PDS for details of the Complaints and Dispute Resolution process.

If we cannot reach a satisfactory resolution, you have the right to refer the matter to the Australian Financial Complaints Authority (AFCA), subject to its rules.

AFCA is an independent external dispute resolution scheme approved by ASIC. AFCA provides fair and

independent financial services complaint resolution that is free to consumers. You may contact AFCA at:

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001
T: 1800 931 678 (free call)
F: +61 3 9613 6399
E: info@afca.org.au
W: www.afca.org.au

Time limits may apply to complain to AFCA so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires.

How to contact us

If you would like to obtain further information, provide us with instructions, or if you have any queries about the financial products and services we are authorised to provide, please contact us using the details provided within this FSG.

Please retain this document along with your current policy documentation in a safe place for your future reference.