

Financial Services Guide

360 Underwriting Solutions

Effective Date: 22nd November 2023

The Purpose of this Guide

The purpose of this Financial Services Guide ('**FSG**') is to assist you in making an informed decision about whether to use the financial services 360 Underwriting Solutions or its Authorised Representatives can provide for you. It contains important information about who the providing entity of the services is, who the providing entity acts for, whose Australian Financial Services Licence the providing entity is authorised under, the services we offer, the fees we charge, the remuneration we earn, the remuneration paid to our employees, potential conflicts of interest and how complaints are dealt with. Please read this guide carefully.

Who is 360 Underwriting Solutions

The 360 Underwriting Solutions Group ('**the 360 Group**') is a group of specialist underwriting agencies. A number of underwriting agencies operate as Authorised Representatives of the main Australian Financial Services Licence holder of the 360 Group, being 360 Underwriting Solutions Pty Ltd (**ABN 18120261270; AFSL 319181**) ('**360 Underwriting Solutions**'). This means that 360 Underwriting Solutions is the Authorising Licensee of the underwriting agency which is providing services to you ('**the Providing Entity**').

Each underwriting agency of the 360 Group provides certain financial services in relation to different general insurance products, which are issued on behalf of a range of different insurers under binding agreements.

If you wish to obtain information about the other underwriting agencies within the 360 Group, you can visit www.360uw.com.au

If you wish to contact 360 Underwriting Solutions, you can do so by way of the following contact details:

Address. Suite 1, Level 18, 201 Kent Street, Sydney NSW 2000

Telephone. 1800 411 580

Email. executive@360uw.com.au

The distribution of this FSG by the relevant Providing Entity has been authorised by 360 Underwriting Solutions, being the Authorising Licensee.

360 Prestige Motor

If you are a client of 360 Prestige motor, the providing entity of the financial services is 360 Prestige Motor Pty Ltd (**ABN 45 666 683 978**). 360 Prestige Motor is an Authorised Representative of 360 Underwriting Solutions Pty Ltd (**AR no. 1302637**). This means the Australian Financial Services License under which the services are provided is **AFSL 319181**.

If you wish to contact 360 Prestige Motor, you can do so by way of the following contact details:

Address. Suite 1, Level 18, 201 Kent Street, Sydney NSW 2000
Telephone. 1300 886 029
Email. prestigemotor@360uw.com.au

You can give us your instructions by telephone, in writing, in person, or through your nominated insurance broker. You may use the above contact details, or you can contact the relevant 360 Prestige Motor representative servicing your account directly.

However, all 360 Prestige Motor Insurance offerings are made through an online web-based system. If you wish to receive a quote or instruct us to bind an insurance product, please do so through this system, which can be accessed as follows:

- + If you are represented by an insurance broker compass@360uw.com.au

The Service 360 Prestige Motor Offer You

360 Prestige Motor are authorised as a representative of 360 Underwriting Solutions to deal in and provide financial product advice in relation to general insurance products. The dealing services we supply are issuing, varying and disposing of the general insurance products, which are performed by way of binding, renewing, endorsing, or cancelling the insurance products or arranging to do any of those things. We offer these services to retail clients.

Whilst 360 is authorised to deal in and advise on general insurance products, it only offers motor vehicle insurance for prestige vehicles. To assist in your decision as to whether this particular financial product is right for you, we will provide you with a Product Disclosure Statement (**'PDS'**). The PDS includes information about the particular policy and the cover of the product so you can make an informed decision about whether to purchase the product.

Furthermore, all financial product advice provided in relation to these products is general in nature only. It does not take into account your individual objectives, financial situation or needs and may not suit your personal circumstances. You should therefore consider whether any advice given does suit your individual objectives, financial situation, needs and personal circumstances. You should also obtain and consider a copy of the PDS before purchasing the product as it

details the full set of terms, conditions and exclusions of the cover. 360 Prestige Motor does not provide personal advice and all advice provided to you is general advice only.

Who 360 Prestige Motor Acts For

360 Prestige Motor is an authorised representative of 360 Underwriting Solutions and provides dealing services on its behalf. 360 Underwriting Solutions acts for and as an agent of Aioi Nissay Dowa Insurance Company Australia Pty Ltd (Adica). Adica is an APRA authorised general insurance company and the issuer of the insurance products 360 Prestige Motor distribute. 360 Prestige Motor issues, varies and disposes of the insurance products on behalf of Adica under a binding agreement between 360 Prestige Motor, 360 Underwriting Solutions and Adica, which authorises 360 Underwriting Solutions (through 360 Prestige Motor) to provide those dealing services on Adica's behalf. In providing dealing services, 360 Prestige Motor does not act for you.

When providing financial product advice, 360 Prestige Motor acts on its own behalf, as a representative of 360 Underwriting Solutions. We do not act for you or on your behalf as your representative.

How 360 Prestige Motor are remunerated

In providing the financial services outlined within this guide, we receive income from the following sources:

Commissions from the insurer

When we issue you with a general insurance product, we charge a premium, on behalf of the insurer, based on the risk profile you offer us. The total amount you pay is the premium plus any statutory and government charges. These may include GST, stamp duty, and an emergency/fire services levy. We will collect the premium from you and remit it to the insurer.

As we act on behalf of the insurer (Adica) and provide services for them, we will receive a commission from them for issuing the policy, which will be 22% of the premium. This amount is already included in the premium you pay. It is calculated on the base premium, excluding statutory and government charges. It is paid to 360 Prestige Motor by the insurer. 360 Underwriting Solutions does not receive any commission or remuneration for being the Authorising Licensee on behalf of which 360 Prestige Motor acts as an Authorised Representative.

If you are represented by an insurance broker, 10% of the commission we earn from the insurer is then paid by us to your insurance broker.

Employee remuneration

In providing the services, our staff are paid a market salary and may also receive a bonus or other incentives based on their performance.

Administration Fee

In some circumstances we may charge you an Administration Fee. If such a fee is charged, it will be listed on your insurance invoice. It will list the exact amount of the fee, which may vary depending on whether you pay for your policy upfront or in instalments. The fee is charged for administration services such as:

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

Cancellation

If you cancel your policy any time after the cooling off period, we will refund the unused portion of your premium (including commission). This is the premium which relates to the period of insurance after the cancellation. However, we will charge you a cancellation fee, which will be deducted from this premium refund. This cancellation fee is \$40 (plus GST). It covers our administrative duties in processing the cancellation.

Profit Share

360 Prestige Motor may also receive a share of profit earned by Adica if Adica makes an underwriting profit in accordance with underwriting targets it has set. This amount is calculated and paid retrospectively only when Adica exceeds its underwriting targets in a given year.

Interest

Any premiums received from you are held in our account prior to being forwarded to the insurer. We will retain any interest earned on the money held in our account.

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.

Association between the issuer and 360

As outlined above, 360 Underwriting Solutions and 360 Prestige Motor act under a binding agreement with the issuer of the insurance products distributed by 360 Prestige Motor. This means that in providing the dealing services, 360 Prestige Motor (as a representative of 360 Underwriting Solutions) act for and on behalf of Adica and receive commission for every policy sold for Adica.

Whilst this binding agreement only relates to the dealing services provided, this association with the insurer may also be considered to influence any advice provided in relation to the product. As 360 Prestige Motor is incentivized to place the policy for Adica by receiving commission and other remuneration (as described above) in relation to issuing the policies,

any recommendation to purchase the product would not be an independent recommendation. However, 360 Prestige Motor may give general financial product advice and information about the products other than strict recommendations to buy the product so as to help you determine whether the product is right for you. 360 Prestige Motor and 360 Underwriting Solutions employ policies and procedures to manage and control any potential conflict of interest which arises within the provision of the financial services.

Privacy

360 Underwriting Solutions and its Authorised Representatives are committed to the safe and careful use of your personal information in the manner required by the *Privacy Act 1988* (Cth) and the Australian Privacy Principles. The 360 Group will collect personal information when you deal with 360 Underwriting Solutions, its agents or Authorised Representatives, other companies in the 360 Group, or suppliers acting on behalf of the 360 Group. The 360 Group use your personal information so the 360 Group can do business with you, which includes providing the financial services outlined within this FSG. If you do not provide your personal information to us as requested, we may not be able to provide these services to you.

Sometimes the 360 Group might send your personal information overseas. The locations the 360 Group send it to can vary but include the Philippines, India, Ireland, the UK, the US, China and countries within the European Union.

If in providing the services to you, you need to give us personal information about other individuals, we rely on you to have made them aware that we will be collecting their personal information and how we use, hold and disclose that information. This includes the purposes for which we use it, the types of third parties we disclose it to and how they can access it (as described in our privacy policy). If it is sensitive information (which includes a person's health information), we rely on you to have obtained their consent to these matters. By doing business with us or receiving any of the financial services we provide, you agree to advising third party individuals of this and collecting their consent as required. If you have not done these things, you must tell us before you provide the relevant information.

A copy of the 360 Privacy Policy is located on the 360 website at www.360uw.com.au. By soliciting financial services from us, you consent to your personal information being handled, used and disclosed in the manner described within.

If you wish to contact the 360 Group about any privacy related issue or wish to make a complaint about your privacy or the way your personal information has been handled, our contact details are as follows:

Address. Attention Privacy Officer, Suite 1, Level 18, 201 Kent St, Sydney, NSW 2000

Telephone. 1800 411 580

Email. privacy@360uw.com.au

Complaints/Dispute Resolution

If we haven't met your expectations or you do not agree with a decision we have made, please tell us. We will try to manage your complaint quickly and fairly. We have the following process to help you if you wish to make a complaint or manage a dispute:

Talk to us

The first step in the process is to contact the relevant member of our team, either directly or through your Insurance Broker. The team member will review the matter and escalate to their immediate manager. If they can resolve your complaint to your complete satisfaction, they will do so. Otherwise, they will escalate the complaint to the Internal Dispute Resolution Team ('IDR Team').

Internal Dispute Resolution

If you are not satisfied with the outcome from our team, you may request the complaint be escalated to our IDR Team or contact the IDR Team directly. The contact details for the IDR team are as follows:

Address. Attention IDR Officer, Suite 1, Level 18, 201 Kent St, Sydney NSW 2000
Telephone. 1800 411 580
Email. idr@360uw.com.au

The IDR team will then provide you with an acknowledgement of your complaint and update you on the progress of your complaint every 10 business days. The IDR will make and inform you of its final determination on the complaint within 30 days of you making the complaint unless it is a particularly complex complaint. In managing the complaint, the IDR team may request additional information from you.

External Dispute Resolution

If you remain dissatisfied with the decision, you may seek an external review, by lodging your complaint with the Australian Financial Complaints Authority (AFCA). AFCA is an independent external dispute resolution scheme of which we are a member. AFCA's contact details are as follows:

Address. GPO Box 3, Melbourne, VIC 3001
Telephone. 1800 931 678
Email. info@afca.com.au
Website. www.afca.org.au

Compensation Arrangements

360 Underwriting Solutions and its Authorised Representatives are insured under a professional indemnity policy ('**PI Policy**').

The PI Policy 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 as required under the *Corporations Act*.

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.