

# FINANCIAL SERVICES GUIDE

## Important information about this document

This document is a Financial Services Guide ("FSG"). In this FSG, "we", "our" and "us" means the company described in this FSG as Yamaha Motor Insurance Australia Pty. Ltd. of 489-493 Victoria Street Wetherill Park NSW 2164 ABN 48 603 882 980 AFS Licence Number 497198 ("YMI").

This FSG has been prepared by YMI.

## Our advice

YMI is authorised under its AFSL to provide general financial product advice for general insurance products ("motorcycle, marine and related insurance products") and to deal in and arrange these products for retail and wholesale clients. This advice is general advice only and is not tailored to your specific needs.

The purpose of this FSG is to tell you about YMI's services relating to the distribution and sale of its motorcycle, marine and related insurance products to help you decide if our products are right for you and whether to use our services. It also sets out other important information including how complaints are dealt with, information about how you may access our internal and external complaints resolution procedures and remuneration for providing these services to you.

## Who do we act for?

YMI has been given a binder authority by HDI Global Specialty SE - Australia ABN 58 129 395 544, AFS Licence number 458776 of Tower 1, Level 33, 100 Barangaroo Avenue, Sydney NSW 2000 Australia ("the Insurer") and issuer of our motorcycle, marine and related insurance products. The Insurer is regulated by the Australian Prudential Regulation Authority. The binder authorises YMI, on behalf of the Insurer, to issue these products and to administer, handle and settle claims made under those products within the terms of the binding authority. In doing so YMI acts for the Insurer, not you.

## Distribution of insurance products by Motorcycle and Marine

Pursuant to the ASIC Corporation's (Basic Deposit and General Insurance Product Distribution) Instrument 2015/682, certain persons, including selected dealers, finance companies, and occasionally other persons have been authorised by YMI as general insurance distributors to distribute insurance products on YMI's behalf. These persons are not authorised to provide any advice on these products and have no binding authority to enter into any policy, settle any claim or otherwise act on behalf of the Insurer. If you have any questions, please contact YMI. Any person who provides financial services to you as YMI's general insurance distributor will tell you that they are acting in that capacity.

## Product Disclosure Statement

If we offer to issue an insurance product to you we will provide you with or make available to you a Product Disclosure Statement ("PDS"). The PDS contains detailed information about our motorcycle, marine and related insurance products that will enable you to make an informed decision about purchasing that policy.

## Remuneration

### Distributor's remuneration

Your Motorcycle and Marine Distributors receive a commission whenever you enter into an insurance policy arranged by them (including renewals and some variations which increase the premium payable). The commission excludes GST and is a percentage of the Insurer's base premium (i.e. premium excluding the amounts included by the Insurer in relation to applicable stamp duty, fire service levy, GST or any other Government charges, taxes, fees or levies). The commission is included as part of your premium.

### How YMI is remunerated for the services provided

YMI receives a commission from the Insurer whenever you enter into an insurance policy (including renewals and some variations which increase the premium payable) arranged by YMI or by their authorised Distributors.

The Insurer may also advance YMI other money in the period to cover marketing and other costs and expenses which is agreed on a case by case basis.

For services in administering its insurance products, YMI may also be paid a profit share amount in relation to all YMI policies entered into in each annual period. The amount YMI can receive is a percentage of the net profit amount (if any) which is determined by the Insurer and is based on the total premium excluding certain costs, expenses, fees and liabilities in relation to the policies (e.g. policy taxes and charges, reinsurance costs, claims payments, commissions paid and administrative costs) over a 12 month period. If there is no net profit in the annual period, YMI receives no profit share.

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YMI will also charge you a fee, which varies depending on the service it provides you. Our general fee is \$50.00 plus GST, however if we do a Fleet policy the fee we charge is \$60.50 plus GST. This fee is to cover administrative costs. The fee is paid in addition to the premium and is specified in the certificate of insurance we provide you. The total commission payable to YMI is limited to 32% of the premium payable by you ("the amount"). YMI retains 12% of the amount and pays a commission not exceeding 20% of the amount to their authorised distributors detailed above.

## Premium Funding

If we arrange premium funding for you, we may earn a commission from the premium funder. This is usually calculated as a percentage of the premium (including government charges, taxes and levies) and may be between 1 to 4 %.

If you would like more details about the remuneration (including commission) or other benefits YMI, its authorised distributors receive, please ask for it within a reasonable period after you receive this document and before any insurance is issued to you.

## Complaints

YMI is committed to the efficient resolution of complaints received in relation to services and products we offer. We welcome every opportunity to resolve any concerns you may have with our products or service. Any enquiry or complaint relating to services provided by us should first be directed to:

**YMI Pty Ltd**

**Locked Bag 79, Wetherill Park NSW 2164**

**Telephone: 1300 794 454**

**Facsimile: 02 8920 1275**

**Email: [customerservice@ymia.com.au](mailto:customerservice@ymia.com.au) in the first instance.**

YMI undertakes to resolve your complaint within fifteen (15) working days. If we are unable to provide a written response setting out the final decision, we will keep you informed of progress at least every ten (10) days.

If you are not satisfied with our response to your complaint, you may wish to have the matter reviewed by the Insurer's Internal Dispute Resolution Committee ("Committee") by contacting them as follows: -

## Internal Dispute Resolution Committee

**HDI Global Specialty SE – Australia**

**Tower 1, Level 33,**

**100 Barangaroo Avenue,**

**Sydney, NSW, 2000**

**Email: [ComplaintsAustralianBranch@hdi-specialty.com](mailto:ComplaintsAustralianBranch@hdi-specialty.com)**

If you are not satisfied with our response or the Committee's finding, or if we have been unable to resolve your complaint within forty five (45) calendar days, you may be able to take your matter to an independent dispute resolution body, the Australian Financial Complaints Authority (AFCA). AFCA is an ASIC approved independent national body that resolves certain insurance disputes between consumers and insurers and will provide an independent review at no cost to you. YMI and the Insurer are bound by the determination of AFCA but the determination is not binding on you.

## Contact details are:

**Australian Financial Complaints Authority**

**GPO Box 3, Melbourne, VIC 3001**

**Tel: 1800 931 678 (local call fee applies)**

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

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

You should note that use of the AFCA scheme does not preclude you from subsequently exercising any legal rights which you may have if you are still unhappy with the outcome. Before doing so however, we strongly recommend that you obtain independent legal advice.

## Compensation Arrangements

The Corporations Act 2001 (Cth) requires licensees such as YMI to have arrangements for compensating retail clients for losses they suffer as a result of a breach by us or our representatives (unless an exemption applies). YMI has compensation arrangements in place that meet these requirements.