

The financial services referred to in this Financial Services Guide (FSG) are offered by Parametric Insurance Solutions Pty Ltd (ABN 47 630 096 552, AR No. 001274106 (an Authorised Representative of Hareds Pty Ltd ABN 45 056 839 368 AFSL 252530), trading as Redicova ("Redicova").

Listed below are the contact details for Redicova:

Street Address: 6A Watkins Street, Tully QLD 4854
Postal Address: PO Box 1197, Tully QLD 4854
Phone: 1300 7363 426
Website: redicova.com.au
Email: customersupport@redicova.com.au

The purpose of this FSG

This FSG sets out the services that we can offer you. It is designed to assist you in deciding whether to use any of those services and contains important information about the services; how we and others are paid; any potential conflict of interest we may have; our internal and external dispute resolution procedures and how you can access them; and arrangements that are in place to compensate clients for losses.

Any financial services provided in accordance with this FSG will only relate to products arranged by Parametric Insurance Solutions Pty Ltd (Redicova).

This FSG is an important document. Please read it carefully and keep it in a safe place for your reference and for any future dealings with us.

From when does this FSG apply?

This FSG applies from 15 January 2023 and remains valid unless a further FSG is issued to replace it.

Who is responsible for the financial services provided?

Hareds Pty Ltd is responsible for the financial services that Parametric Insurance Solutions Pty Ltd (Redicova) provides to you. Hareds Pty Ltd is also responsible for the content and distribution of this FSG.

What kinds of financial services are we authorised to provide and what kinds of financial products do those services relate to?

Parametric Insurance Solutions Pty Ltd (ABN 47 630 096 552, AR No. 001274106 (an Authorised Representative of Hareds Pty Ltd ABN 45 056 839 368 AFSL 252530), trading as Redicova ("Redicova") is authorised to deal in and provide financial advice in relation to general insurance products for retail and wholesale clients.

To assist in your decision making, we will give you information about the insurance product by providing you with a Product Disclosure Statement ('PDS'). The PDS is an important document. You should carefully read the PDS to decide if the product features suit your objectives, financial situation and needs before making a decision about the insurance product. Please keep the PDS in a safe place for your reference and for any future dealings with us.

In some cases, we may make a general recommendation or give an opinion about the insurance products ('General Advice'). We do this without consideration of your specific individual objectives, financial situation or needs. This is a General Advice service. We do not provide any advice on whether other products may be more appropriate for your needs or which of the product options may be best for you.

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

Product Disclosure Statement

If we offer to arrange the issue of an insurance policy to you, we will also provide you with, or pass on to you, a PDS, unless you already have an up to date PDS. The PDS will contain information about the particular policy, which will enable you to make an informed decision about purchasing that policy.

Who do we act for?

Parametric Insurance Solutions Pty Ltd (ABN 47 630 096 552, AR No. 001274106 (an Authorised Representative of Hareds Pty Ltd ABN 45 056 839 368 AFSL 252530), trading as Redicova ("Redicova") is authorised to issue, vary and dispose of the Policy and to handle and administer claims in relation to it on behalf of the Insurers. In doing Redicova so acts as agent of the Insurers and not as agent for you. Redicova do this under a binding authority from the Insurers which allows it to do these things as if it were the Insurers on their behalf without reference to them, to the extent permitted by the binding authority.

This binding authority allows us to accept your application for insurance as if we were the insurer. This means that we represent and act for the insurer and not for you.

General Insurance Code of Practice

The Insurance Council of Australia Limited has developed the General Insurance Code of Practice ("the Code"), which is a voluntary self-regulatory code for use by all insurers. The Code aims to raise the standards of practice and service in the insurance industry.

Lloyd's Australia Limited has adopted the Code on terms agreed with the Insurance Council of Australia. For further information on the Code, please visit codeofpractice.com.au.

The Code Governance Committee (CGC) is an independent body that monitors and enforces Insurers' compliance with the Code. For more information on the Code Governance Committee (CGC) go to insurancecode.org.au.

What information do we maintain in your file and how can you access it?

We are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information.

If you apply for one of Parametric Insurance Solutions Pty Ltd (Redicova) insurance products, we will collect information from you for the purpose of us deciding whether to arrange insurance for you, and if so, on what terms. If we agree to issue the relevant insurance, we will use the information to manage rights and obligations under the insurance product.

We do not trade, rent or sell your information.

You can request details of the information we hold about you at any time.

Our privacy officer can be contacted on +61 1300 7363 426 or by writing to the privacy officer at:

Postal Address: PO Box 1197, Tully QLD 4854
Email: privacy@redicova.com.au

For a full privacy collection statement, please refer to our Product Disclosure Statement (PDS).
To access our privacy policy, please go to redicova.com.au

If you wish to examine your file or have a copy of this privacy policy sent to you, please ask us. We will arrange for this to occur.

We will retain this FSG and any other FSG given to you as well as any PDS that we give or pass on to you for the period required by law.

How we are paid for our services

Premium

When we issue you with an insurance policy, you will pay a “premium” based on our assessment of the risk profile you have provided. The total amount you pay is the premium, plus any government taxes/duties/levies such as GST and stamp duty as applicable.

When you pay your premium to us, we will retain our commission (see below) from the premium you pay and remit the balance to the insurer. We will earn interest on the premium whilst it is in our account and earn a return. We will retain any interest earned on the premium.

All collected premium, applicable fees and statutory charges are to be held in a trust account in accordance with statutory provisions.

Commission

For dealing in and providing financial advice in relation to general insurance products we receive a commission which is calculated as a percentage of the premium less any relevant taxes, charges and levies.

The percentage of commission we receive is 20%. The commission is included in the total amount you pay for your policy and not in addition to the policy.

The commission applies to each policy issued or renewed through us. The commission may not be refundable in the event of cancellation unless the policy is cancelled either within the cooling off period or is a full term cancellation.

Remuneration of referees

If you were referred to us, we pay the intermediary who referred you 20% of our commission or 4% in total. This commission is paid by Parametric Insurance Solutions Pty Ltd (Redicova), not the insurer.

Further information

You may request particulars of our remuneration (including commission) or other benefits, including, to the extent relevant, a statement of the range of amounts or rates within a reasonable time following receipt of this FSG and before we provide any financial service to you.

What is your duty to take reasonable care not to make a misrepresentation to us?

This insurance is a consumer insurance contract. In accordance with the Insurance Contracts Act 1984 (Cth) you have a duty to take reasonable care not to make a misrepresentation. For the full wording of your duty to take reasonable care not to make a misrepresentation, please refer to the PDS.

What arrangements do we have in place to compensate clients for losses?

Parametric Insurance Solutions Pty Ltd (ABN 47 630 096 552, AR No. 001274106 (an Authorised Representative of Hareds Pty Ltd ABN 45 056 839 368 AFSL 252530), trading as Redicova ("Redicova") has professional indemnity insurance ('PI insurance') in place.

The PI insurance covers Parametric Insurance Solutions Pty Ltd (ABN 47 630 096 552, AR No. 001274106 (an Authorised Representative of Hareds Pty Ltd ABN 45 056 839 368 AFSL 252530), trading as Redicova ("Redicova") for claims made against us as a result of our conduct or conduct by employees (or former employees) in the provision of financial services.

What should I do if I have a complaint?

If you have any concerns or wish to make a complaint in relation to this Policy, or our representative's services or your insurance claim, please let Us know and we will attempt to resolve your concerns in accordance with our Internal Dispute Resolution procedure. Please contact Redicova in the first instance:

Email: complaints@redicova.com.au
Phone: 1300 733 426 or 1300redicova
Postal Address: Redicova Complaints Officer, PO Box 1197, Tully QLD 4854

We will acknowledge receipt of your complaint and do our utmost to resolve the complaint to your satisfaction within 10 business days.

If we cannot resolve your complaint to your satisfaction, we will escalate your matter to Lloyd's Australia who will determine whether it will be reviewed by their office or the Lloyd's UK Complaints team. Lloyd's contact details are:

Lloyd's Australia Limited
Email: ldraustralia@lloyds.com
Telephone: (02) 8298 0783
Post: Suite 1603 Level 16, 1 Macquarie Place, Sydney NSW 2000

A final decision will be provided to you within 30 calendar days of the date on which you first made the complaint unless certain exceptions apply.

You may refer your complaint to the Australian Financial Complaints Authority (AFCA), if your complaint is not resolved to your satisfaction within 30 calendar days of the date on which you first made the complaint or at any time.

AFCA can be contacted as follows:

Telephone: 1800 931 678
Email: info@afca.org.au
Post: GPO Box 3 Melbourne VIC 3001
Website: afca.org.au

Your complaint must be referred to AFCA within 2 years of the final decision, unless AFCA considers special circumstances apply. If your complaint is not eligible for consideration by AFCA, you may be referred to the Financial Ombudsman Service (UK) or you can seek independent legal advice. You can also access any other external dispute resolution or other options that may be available to you.

For our full complaints process please go to the following site redicova.com.au or contact us to request a copy to be sent to you.

How can you instruct us?

You can contact us to give instructions by post, phone or email on the contact number or details mentioned on page 1 of this FSG.

More information

If you have any further questions about the financial services we provide, please contact us. Please retain this document for your reference and any future dealings with us.

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