



# nminsurance

one company many opportunities

## Financial Services Guide

NM Insurance Pty Ltd

17 July 2020

Our Brands



# Financial Services Guide (FSG)

## Purpose and content

This FSG was prepared on 17 July 2020. It describes the financial services provided by NM Insurance Pty Ltd ABN 34 100 633 038 AFSL 227186 and is designed to help you decide whether to use them. It includes important information including about:

- How we (and other relevant persons) are paid and
- How we deal with complaints.

## Who we are

We trade under the following business names:

### **NM Insurance and NM Insurance Group**

Tel: (02) 8920 1157  
Email: [contact@nminsurace.com.au](mailto:contact@nminsurace.com.au)  
Website: [nminsurace.com.au](http://nminsurace.com.au)

### **Nautilus Marine Insurance and Nautilus Marine Boat Insurance**

Tel: 1300 780 533  
Email: [customerservice@nautilusinsurance.com.au](mailto:customerservice@nautilusinsurance.com.au)  
Website: [nautilusinsurance.com.au](http://nautilusinsurance.com.au)

### **National Motorcycle Insurance**

Tel: 1300 960 437  
Email: [customerservice@nationalmotorcycleinsurance.com.au](mailto:customerservice@nationalmotorcycleinsurance.com.au)  
Website: [nationalmotorcycleinsurance.com.au](http://nationalmotorcycleinsurance.com.au)

### **Suzuki Insurance**

Tel: 1300 279 565  
Email: [customerservice@suzukiinsurance.com.au](mailto:customerservice@suzukiinsurance.com.au)  
Website: [suzukiinsurance.com.au](http://suzukiinsurance.com.au)

### **Kawasaki Insurances**

Tel: 1300 160 294  
Email: [customerservice@kawasakiinsurances.com.au](mailto:customerservice@kawasakiinsurances.com.au)  
Website: [kawasakiinsurances.com.au](http://kawasakiinsurances.com.au)

### **Honda Motorcycle Insurance**

Tel: 1300 158 592  
Email: [customerservice@hondabikeinsurance.com.au](mailto:customerservice@hondabikeinsurance.com.au)  
Website: [hondabikeinsurance.com.au](http://hondabikeinsurance.com.au)

### **Australian Caravan Insurance**

Tel: 1300 748 767  
Email: [info@austcaravaninsurance.com.au](mailto:info@austcaravaninsurance.com.au)  
Website: [austcaravaninsurance.com.au](http://austcaravaninsurance.com.au)

### **Let's Go Caravan Insurance**

Tel: 1300 153 638  
Email: [customerservice@letsgocaravaninsurance.com.au](mailto:customerservice@letsgocaravaninsurance.com.au)  
Website: [letsgocaravaninsurance.com.au](http://letsgocaravaninsurance.com.au)

### **Jayco Caravan Insurance**

Tel: 1300 376 959  
Email: [customerservice@jaycocaravaninsurance.com.au](mailto:customerservice@jaycocaravaninsurance.com.au)  
Website: [jaycocaravaninsurance.com.au](http://jaycocaravaninsurance.com.au)

## The financial services we provide

We provide general financial product advice on and deal in general insurance products relating to retail and wholesale clients.

We issue, vary and cancel products and assess claims relating to them, under a binding authority provided by the insurer, Zurich Australian Insurance Limited ABN 13 000 296 640 AFSL 232507 (ZAIL). This means that we act on behalf of ZAIL and not you when doing these things.

Any advice we provide or publish is provided under our own AFSL. It is general in nature and has been prepared without taking into account your objectives, financial situation or needs. Consider its appropriateness for you in light of these things and read the Product Disclosure Statement for a policy before buying or renewing insurance.

## Other documents we may provide

When we offer to provide you with insurance, we'll provide you with a Product Disclosure Statement (PDS) that contains information about the terms and conditions that apply to the policy. This may be provided to you in person, by mail or electronically by email or through a hyperlink from our website or quoting platform. Before buying the insurance, make sure you read the PDS and save it somewhere safe for future reference.

If you'd like the PDS or this FSG to be sent to you by email, contact us using the contact details on the first page of this FSG.

## How we are paid

We receive remuneration from ZAIL for each policy we issue, vary or renew. This is up to 35% of the base premium paid for the policy.

If you purchase a Nautilus Marine Insurance branded policy, we will invite you to subscribe to Nautilus Marine The Magazine for which we charge a subscription fee of \$5.50 plus GST for each bi-monthly edition. You can opt out of receiving this at any time.

If you purchase a motorcycle policy and also purchase Roadside Assistance, we will receive the following remuneration from 365 Assistance Pty Ltd ABN 59 160 076 200:

- \$20 - \$30 plus GST – if you purchase Roadside Assistance through a motorcycle dealer
- \$70 - \$80 plus GST – if you purchase Roadside Assistance through a finance broker or one of our websites.

If you enter or renew a premium funding arrangement and pay by the month payment plan with Principal Finance Pty Ltd, we will receive a referral fee of 2% paid for the policy.

We charge the following fees in relation to the policies we issue:

- An administration fee – when you purchase or renew a policy. This is:
  - \$60 plus GST - for caravan policies
  - \$60 plus GST - for motorcycle policies
  - \$55 - \$60 plus GST - for boat, personal watercraft and Kawasaki jet ski policies
  - \$75 plus GST - for commercial boat policies.
- An endorsement fee - if you vary your policy mid-term.
- A cancellation fee - if you cancel your policy mid-term.

Our endorsement and cancellation fees are:

	Premium payable by or refundable to you: \$5 or less	Premium payable by or refundable to you: \$5.01 to \$50	Premium payable by or refundable to you: \$50.01 +
Endorsement fee	\$0	\$11 + GST	\$22 + GST
Cancellation fee	\$0	\$11 + GST	\$22 + GST

We may receive an annual profit share from ZAIL. The profit share is a percentage of the net profit (if any) earned by ZAIL in respect of policies issued by us. It is calculated by ZAIL based on premiums generated less certain costs, expenses, fees and liabilities in relation to the relevant policies.

## Who we pay

### Employees

We pay our employees an annual salary. In addition, full time staff participate in a company wide incentive scheme that entitles them to a financial benefit if the company exceeds its budget, provided they have met certain criteria including in relation to issues such as conduct and training.

### Insurance distributors

If either a boat, motorcycle or caravan dealer or a finance broker arranges insurance for you, they act on our behalf when doing so. We will pay them remuneration at the following rates:

Event	Remuneration (as a % of base policy premium)
You purchase insurance	20%
You renew or vary your insurance	10%

If a motorcycle dealer arranges for you to purchase Roadside Assistance, we will pay them \$50 plus GST.

### Referrers

If a boat, motorcycle or caravan dealer or another person or organisation refers you to us so that we can arrange insurance for you, we will pay them a referral fee as follows:

Event	Referral fee (as a % of base policy premium)
You purchase, renew or vary an insurance policy	5 – 20%

### Brand partners

If you purchase, vary or renew a Kawasaki, Honda or Suzuki branded motorcycle product, we will pay our relevant brand partner (Kawasaki Motors Pty Ltd ABN 79 002 840 315, Honda Australia Pty Ltd ABN 66 004 759 611 or Suzuki Australia Pty Ltd ABN 57 001 828 164) 5% of your base policy premium.

If you purchase Roadside Assistance through a Kawasaki, Honda or Suzuki branded website or dealer, we will pay the relevant brand partner \$10 plus GST.

If you purchase, vary or renew a Jayco branded product, we will pay Jayco Corporation Pty Ltd ATF Jayco Unit Trust, ABN 79 301 936 497 6.5% of your base policy premium.

## Associations

Let's Go Caravan Insurance was established through a business partnership between NM Insurance, the Caravan Industry Association of Australia Ltd ABN 70 057 668 041 (CIAA) and Insurance Advisernet Australia Ltd ABN 81 072 343 643 (IAA). If you purchase a Let's Go Caravan Insurance or Jayco Caravan Insurance policy, we will pay CIAA and IAA the following remuneration:

Event	CIAA remuneration (as a % of base policy premium)	IAA remuneration (as a % of base policy premium)
You purchase, vary or renew a Let's Go Caravan branded insurance policy arranged by a caravan dealer	2.5%	2.5%
You purchase, vary or renew a Let's Go Caravan branded insurance policy arranged directly by us	13.5%	3.5%
You purchase, vary or renew a Jayco branded insurance product	1.5%	1.5%

If you purchase a policy through an insurance broker that is part of the Steadfast broker network, we will pay Steadfast Group Ltd ABN 98 659 677 (SGL) a professional service fee of 1% of the base policy premium.

Steadfast Underwriting Agencies Holdings Pty Ltd ABN 88 104 693 076 (SUA) and some of our directors are shareholders of NM Insurance Pty Ltd. They may receive dividends as a result of this shareholding. SUA is part of SGL. NM Insurance has access to shared services from SGL, including compliance tools and legal, banking and group purchasing arrangements. These services are funded by SGL, subsidised by SGL or SGL receives a fee for them.

## Our compensation arrangements

We have professional indemnity insurance in place which satisfies the requirements for compensation arrangements under section 912B of the Corporations Act 2001 (Cth). This covers us for claims made as a result of our conduct or that of our employees and representatives (or former employees and representatives) when providing financial services.

## Our complaint handling procedures

We welcome feedback and complaints about our products, services and the service provided by our staff and representatives. Here's what to do if you aren't happy with the product or service you receive.

### Stage 1 – Tell us about your concern(s)

Get in touch with one of our customer service consultants about your concerns, and they'll do their best to resolve them. When you do so, please provide as much information as possible – this will help them resolve the matter quickly. If they can't resolve your concern immediately, they'll provide you with a response within 15 business days.

Complaints can be made by contacting a customer service consultant from our relevant trading brand – their contact details are on the first page of this FSG.

Let our consultant know if you need assistance lodging your complaint and they'll do their best to help you.

### Stage 2 – Contact an Internal Dispute Resolution Specialist

If we haven't responded to your complaint within 15 business days, or you're not satisfied with how we've tried to resolve it, you can ask for your complaint to be escalated for review by an Internal Dispute Resolution (IDR) Specialist.

The IDR Specialist that reviews your complaint will be a representative of either NM Insurance or ZAIL. They may refer the matter to an IDR Committee, but will provide a written response and final decision about your complaint within 15 business days of your escalation (unless you've agreed to give them more time).

#### Contact an IDR Specialist by:

Emailing: [disputes@nminsurance.com.au](mailto:disputes@nminsurance.com.au)  
Calling: (02) 8920 1157.

### Stage 3 – Seek an external review of our decision

If you aren't happy with our final decision about your complaint, or we've taken more than 45 days to respond to you (from the date you first made your complaint), you can contact the Australian Financial Complaints Authority (AFCA).

AFCA provides fair and independent financial services complaint resolution that is free to consumers. Their decisions are binding on us but not on you. If your complaint doesn't fall within the AFCA rules you can still exercise any other legal rights you have.

#### You can contact AFCA by:

Emailing: [info@afca.org.au](mailto:info@afca.org.au)  
Calling: 1800 931 678  
Writing to: GPO Box 3, Melbourne VIC 3001  
And through their website at: [www.afca.org.au](http://www.afca.org.au)

## Privacy

We are committed to protecting your privacy. We collect the personal information we need to assess insurance applications, provide quotations, issue insurance policies and assess claims made under them. We may not be able to do these things if you don't provide the information we need.

We provide your personal information to ZAIL and our related companies. We provide your name and policy number to any intermediary that arranged your policy or referred you to us. We may also provide relevant personal information to our trusted suppliers including financiers, loss adjusters, assessors, surveyors, repairers, professional advisers, document storage centres, IT providers and our offshore processing centre in Malaysia.

We may use your contact details to send you marketing communications that we believe will be of interest to you. You can opt out from receiving these at any time.

Our Privacy Policy contains more information about how we manage your information including how you can access it, ask us to correct it or make a privacy related complaint. This is available free of charge on our website ([nminsurance.com.au](http://nminsurance.com.au)) and on request by telephone: (02) 8920 1157 or email: [contact@nminsurance.com.au](mailto:contact@nminsurance.com.au).

## General Insurance Code of Practice

ZAIL subscribes to and we comply with the General Insurance Code of Practice which is designed to raise standards of practice and service in the general insurance industry. For more information about the Code, visit [www.codeofpractice.com.au](http://www.codeofpractice.com.au).



NM Insurance Pty Ltd

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