



# FINANCIAL SERVICES GUIDE

WITH RACT





# IMPORTANT INFORMATION ABOUT THIS FINANCIAL SERVICES GUIDE

The purpose of this Financial Services Guide (“**FSG**”) is to help you make an informed decision about whether to use the financial services the RACT Group (“the RACT”) can provide to you as a retail client on behalf of the Australian Financial Services Licence Holders (“**AFSL Holders**”) listed in this FSG.

Each of the AFSL Holders has authorised the distribution of this FSG, which is made up of the following two parts:

- Part 1 – Information specifically about the RACT Group and the services we can provide; and
- Part 2 – Specific information about the AFSL Holders on whose behalf we act when providing you with financial services.

This FSG is designed to help you make an informed decision about whether to acquire any of the authorised financial services and products that we can provide to you as a retail client.

It contains information on:

- who we are and how we can be contacted;
- the services we offer to you;
- how we and other relevant persons are remunerated; and
- how complaints are dealt with.

Where required, you will also be given a Product Disclosure Statement (“**PDS**”) before or at the time you acquire any product as a retail client. The PDS contains information about the particular product, including its relevant risks, benefits and significant features and is designed to assist you in making an informed decision about whether to buy it or not. The PDS may be more than one document.

In this FSG, “we”, “our” and “us” means the relevant member of the RACT Group.

Preparation date: May 2019.

# INDEX

## PART ONE:

### The RACT Group

- 1. Information about the RACT Group .....3**
  - 1.1 The RACT Group.....3
  - 1.2 Authorisation .....3
  - 1.3 Contacting the RACT .....4
- 2. How do the ARs get paid for the services they provide? .....5**
- 3. How is my personal information dealt with?.....6**
- 4. How we resolve complaints .....6**

## PART TWO:

### Information about the AFSL Holders on whose behalf we act

- 1. RACT Insurance .....7**
  - 1.1 The Club is an Authorised Representative of RACT Insurance Pty Ltd (“RACT Insurance”) ...7
  - 1.2 Authorised Financial Services and Financial Products .....7
  - 1.3 How we are paid .....8
  - 1.4 How we resolve complaints .....9
- 2. SureSave Travel Insurance..... 10**
  - 2.1 RACT Travel is a Distributor for NIB Travel Services (Australia) Pty Ltd.....10
  - 2.2 How we are paid .....10
  - 2.3 How we resolve complaints .....11

# PART ONE

# THE RACT GROUP

## 1. INFORMATION ABOUT THE RACT GROUP

### 1.1 The RACT Group

The RACT Group is the name given to the group of companies that trade under the RACT Brand owned by The Royal Automobile Club of Tasmania Limited ABN 009 475 861 (the Club) and in relation to this document includes the Club, RACT Insurance Pty Ltd ABN 96 068 167 804, Members Travel Group Pty Ltd (trading as RACT Travel) ABN 45 144 538 803 (RACT Travel).

In addition to trading under the RACT Brand the companies are associated through shareholding (the Club is a major shareholder of RACT Insurance) or through contractual terms (RACT Travel) to the extent that the Club is capable of influencing the other members of the RACT Group, however care is taken to ensure all material arrangements between the companies are carried out on an arms-length commercial basis.

### 1.2 Authorisation

Members of the RACT Group are an Authorised Representative (“AR”) of the following Australian Financial Services Licence Holders (“AFSL Holders”) as follows:

The Club (Authorised Representative Number 228578):

As AR of RACT Insurance Pty Ltd ABN 96 068 167 804 (“RACT Insurance”);

RACT Travel (Authorised Representative Number 432492):

As AR for NIB Travel Services (Australia) Pty Ltd ABN 81 115 932 173 (SureSave Pty Ltd ABN 82 137 885 262)

Further information about the above AFSL Holders is contained in Part 2 of this FSG. We are authorised to provide a range of financial services under the Australian Financial Services Licence of each of the AFSL Holders identified in Part 2 of this FSG.

We will be acting on the behalf of the relevant AFSL Holder at all times in relation to the provision of authorised financial services and related financial products. We and the AFSL Holders do not act on your behalf.

Our employees providing you with this FSG act on our behalf, under our authority.

### **1.3 Contacting the RACT Group**

Our contact details are as follows:

**The Royal Automobile Club of Tasmania Limited**  
ABN: 62 009 475 861

Head office:

RACT House, 179–191 Murray Street  
Hobart, Tasmania 7000

Postal address:

GPO Box 1292, Hobart, Tasmania 7001

Telephone: (03) 6232 6300

Customer service: 13 27 22

Email: [website@ract.com.au](mailto:website@ract.com.au)

Web: [ract.com.au](http://ract.com.au)

## 2. HOW DO THE ARs GET PAID FOR THE SERVICES THEY PROVIDE?

As an AR of the AFSL Holders, we will receive various remuneration from the AFSL Holders. Details are set out in Part 2 for each AFSL Holder.

All our employees who provide a financial service to you are remunerated by salary and do not directly receive any commissions or fees.

Employees in identified roles may be eligible to earn performance bonuses. Bonuses are calculated on performance against a series of key performance indicators that are intended to take a balanced scorecard approach to performance and not purely driven by quantity of sales.

The annual bonus may be up to 15% of their before-tax salary. All bonuses are discretionary and are paid either quarterly or yearly.

In addition, our employees may receive small non-monetary gifts or benefits from their employer in respect of the performance of their role, which may include provision of a financial service. Such rewards may be, for example, a gift card for achieving a monthly performance target or providing exceptional customer experience, or an experience reward through the RACT Group quarterly Awards for Excellence Program. These non-monetary gifts are not considered material in relation to our employees' overall remuneration.

### 3. HOW IS MY PERSONAL INFORMATION DEALT WITH?

The privacy of your information is important to us. We collect your personal information to ensure that we are able to provide you with the relevant products and services.

The RACT Group is subject to the *Privacy Act 1988* (Cwlth) and collects and deals with your personal information according to our Privacy Policy, which can be found at [ract.com.au](http://ract.com.au), or you can ask us for a copy.

### 4. HOW WE RESOLVE COMPLAINTS

If you have a complaint about a product or our performance, or a concern about privacy, we want to give you every opportunity to find a satisfactory resolution. Each AFSL Holder has their own dispute resolution process you can access, which is outlined in Part 2 of this FSG.



## PART TWO

# INFORMATION ABOUT THE AFSL HOLDERS ON WHOSE BEHALF WE ACT

## 1. RACT INSURANCE

### 1.1 The Club is an Authorised Representative of RACT Insurance Pty Ltd ("RACT Insurance")

RACT Insurance's contact details are:

**RACT Insurance Pty Ltd**

Australian Financial Services Licence Number: 229076

ABN: 96 068 167 804

Head office:

First Floor, RACT House

179–191 Murray Street, Hobart, Tasmania 7000

Postal address:

GPO Box 1292, Hobart, Tasmania 7001

Telephone: (03) 6232 6300

Facsimile: (03) 6231 9034

Email: [website@ract.com.au](mailto:website@ract.com.au)

Web: [ract.com.au](http://ract.com.au)

### 1.2 Authorised Financial Services and Financial Products

In our capacity as a Corporate Authorised Representative ("CAR") of RACT Insurance, we are authorised to act on behalf of RACT Insurance for the purpose of dealing in RACT Insurance's general insurance products.

We can issue, vary and cancel the products listed below.

However, while we can provide you with information about the features of RACT Insurance's policies, we are not authorised to provide advice. You need to carefully

consider the information we give you, including any PDS, before deciding to acquire any RACT Insurance general product.

The following general insurance products are currently available:

- (a) Home Insurance
- (b) Contents Insurance
- (c) Portable Items Insurance
- (d) Comprehensive Motor Vehicle Insurance
- (e) Third Party Property Damage Insurance
- (f) Caravan and Trailer Insurance
- (g) Boat Insurance
- (h) Collector's Car Insurance
- (i) Strata Insurance
- (j) Investor Insurance

### **1.3 How we are paid**

#### **a) Sales Commission**

The Club receives a commission from RACT Insurance for each policy the Club issues or renews.

The commission is calculated on the insurance premium, exclusive of any government charges, and is deducted from the premium and is not an additional charge to you.

The rate of commission payable ranges up to 16.9%.

#### **b) Brand Fee**

In addition, RACT Insurance pays the Club a brand fee of up to 2.5% of the Net Premium.

## 1.4 How we resolve complaints

We handle all complaints in accordance with our Complaints Handling Guide which is available on our website ([ract.com.au](http://ract.com.au)), or you can request a copy by contacting us on:

Phone: 13 27 22 (toll free number in Tasmania) or 1800 005 677 (outside Tasmania).

Email: [claimssupervisors@ract.com.au](mailto:claimssupervisors@ract.com.au)  
(for complaints related to claims) or  
[racticompliance@ract.com.au](mailto:racticompliance@ract.com.au)  
(for complaints relating to sales or other matters).

Mail: to the following postage-paid address:

### **RACT Insurance**

Reply Paid 1292  
HOBART TAS 7001

If you need to escalate the issue to an independent third party, you can contact the Australian Financial Complaints Authority (AFCA) (AFCA is an independent external dispute scheme and their service is free to you), or for privacy related matters, complaints can also be lodged with the Office of the Australian Information Commissioner (OAIC). Contact details for both are provided below:

### **AFCA**

Online: [afca.org.au](http://afca.org.au)  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Phone: 1800 931 678

Mail: to the following address:

Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001

### **OAIC**

Online: [oaic.gov.au](http://oaic.gov.au)  
Email: [enquiries@oaic.gov.au](mailto:enquiries@oaic.gov.au)  
Phone: 1300 363 992

Mail: to the following address:

Director of Compliance  
Office of the Australian Information Commissioner  
GPO Box 5218  
Sydney NSW 2001

## 2. SURESAVE TRAVEL INSURANCE

### 2.1 RACT Travel is an Authorised Representative of NIB Travel Services (Australia) Pty Ltd via SureSave Pty Ltd (SureSave)

Under an agreement with SureSave, we are an authorised representative of NIB and are authorised to deal and give general financial product advice in relation to travel insurance by SureSave.

SureSave's contact details are as follows:

**SureSave Pty Ltd**

PO Box A975

Sydney South

NSW 1235

Customer ServicePhone: 1300 787 376

Email: [info@suresave.com.au](mailto:info@suresave.com.au)

Web: [suresave.com.au](http://suresave.com.au)

For further information please read the SureSave Travel Insurance Combined Financial Services Guide and Product Disclosure Statement.

### 2.2 How we are paid

RACT Travel is paid a commission of up to 45% by NIB for issuing a travel insurance policy by SureSave. RACT Travel's remuneration is paid by NIB out of the commission that NIB receives from the sale of your insurance.

RACT Travel's employees may receive an annual salary, performance based bonuses and other incentives depending on the nature of their employment.

## 2.3 How we resolve complaints

If you have a complaint or any other feedback then please in the first instance contact RACT Travel

Phone: 13 27 22 (toll free number in Tasmania) or 1800 005 677 (outside Tasmania)

Email: [travel@ract.com.au](mailto:travel@ract.com.au)

Mail: to the following postage-paid address:

**RACT Travel**

Reply Paid 1292

HOBART TAS 7001

If you are not satisfied with the response to your complaint, please contact SureSave on 1300 787 376 or email at [info@suresave.com.au](mailto:info@suresave.com.au).

For information on the complaints handling procedure for travel insurance by SureSave, please refer to the SureSave Travel Insurance Combined Financial Services Guide and Product Disclosure Statement for that product.







**RACT OFFICES**

**BURNIE  
DEVONPORT  
GLENORCHY (NO TRAVEL)  
HOBART  
KINGSTON  
LAUNCESTON  
ROSNY PARK  
ULVERSTONE (TRAVEL ONLY)**

**13 27 22**

**ract.com.au**

    **RACT Official**



**THE ROYAL AUTOMOBILE CLUB  
OF TASMANIA LIMITED  
ABN 62 009 475 861**