



# 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 Royal Automobile Club of Tasmania Limited (“the Club”) 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 Club 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 Royal Automobile Club of Tasmania Limited.

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# THE ROYAL AUTOMOBILE CLUB OF TASMANIA

## 1. INFORMATION ABOUT THE ROYAL AUTOMOBILE CLUB OF TASMANIA

### 1.1 The Club's Authorisation

The Royal Automobile Club of Tasmania Limited ABN 62 009 475 861 ("**the Club**") is an Authorised Representative ("**AR**") of the following Australian Financial Services Licence Holders ("**AFSL Holders**"):

- (a) RACT Insurance Pty Ltd ABN 96 068 167 804 ("**RACT Insurance**");
- (b) Travelex Limited ABN 36 004 179 953 ("**Travelex**"); and
- (c) Cerberus Special Risks Pty Limited ABN 81 115 932 173 (SureSave Pty Limited 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.

## 1.2 Contacting the Club

Our contact details are as follows:

**The Royal Automobile Club of Tasmania Limited**

Authorised Representative Number: 228578

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

Facsimile: (03) 6234 8784

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

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

## 2. HOW DOES THE CLUB GET PAID FOR THE SERVICES IT PROVIDES?

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 commission or fees.

All employees can earn performance bonuses. The annual bonus may range from 1% to 20% of their before-tax salary. All bonuses are discretionary and are paid either quarterly or yearly.

None of our employees receives any non-monetary gifts or benefits in respect of the provision of a financial service.

### 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 Club 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 [www.ract.com.au](http://www.ract.com.au) or ask us for a copy.

### 4. IF YOU HAVE A COMPLAINT OR CONCERN

If you have a complaint or 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: [info@ract.com.au](mailto:info@ract.com.au)

Web: [www.ract.com.au](http://www.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, whilst 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) Personal Effects 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**

We receive a commission from RACT Insurance for each policy we issue or renew.

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 can range up to 17.5%.

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

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

## **1.4 If you have a complaint or concern**

### **Step 1: Talk to us first**

If you have a complaint, please discuss it with us so we can properly understand your concerns and work towards a resolution. Many issues can be resolved at this stage.

If you are not satisfied with our initial response, we will put you in touch with one of our Team Leaders, Supervisors or Department Managers who will review your complaint. To contact them directly please see the below details:

### **Claims**

Attn: RACT Insurance Claims Complaints

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

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

Fax: to (03) 6231 9034

Mail: to the following postage-paid address:

RACT Insurance Claims

GPO Box 1292

Hobart TAS 7001

### **Sales & other matters**

Attn: RACT Insurance Complaints

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

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

Fax: to (03) 6231 9034

Mail: to the following postage-paid address:

RACT Insurance Complaints

GPO Box 1292

Hobart TAS 7001

If your complaint cannot be resolved you have the option to escalate it to our Internal Dispute Resolution (IDR) process.

## **Step 2: Contact RACT Internal Dispute Resolution Manager**

Our IDR process is managed by people who have had nothing to do with the events that gave rise to your concerns, your subsequent discussions and our decisions arising from them. They have the skills and authority necessary to review the decision.

All you need to do is make your request to:

The Compliance Manager

RACT Insurance Pty Ltd

GPO Box 1292

Hobart TAS 7001

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

Phone: (03) 6232 6300

## **Step 3: Seek an external review of the decision**

If the outcome of the IDR process is not to your satisfaction, you can ask the Financial Ombudsman Service (FOS) to review the decision.

Contact details are:

Financial Ombudsman Service

GPO Box 3

Melbourne VIC 3001

Phone: 1800 367 287

Fax: (03) 9613 6399

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

Website: [www.fos.org.au](http://www.fos.org.au)

Any decision FOS makes is binding on us. You do not have to accept any decision we or FOS make and should you wish to, you can utilise consumer or legal dispute resolution services.

Privacy complaints may go to the Office of the Australian Information Commissioner (OAIC):

GPO Box 5218

Sydney NSW 2001

[enquiries@oaic.gov.au](mailto:enquiries@oaic.gov.au)

[www.oaic.gov.au](http://www.oaic.gov.au)

## 2. TRAVELEX

### 2.1 The Club is an Authorised Representative of Travelex

Travelex's contact details are:

#### **Travelex Limited**

Australian Financial Services Licence Number: 222444

ABN: 36 004 179 953

Head office: Level 12, 1 Margaret Street, Sydney  
New South Wales 2000

Head office telephone: (02) 8585 7000

General enquiries and customer service: 1300 727 113

Email: [customerservices@travelex.com.au](mailto:customerservices@travelex.com.au)

Web: [www.travelex.com.au](http://www.travelex.com.au)

### 2.2 Authorised Financial Services and Financial Products

In our capacity as an Authorised Representative of Travelex, we are authorised on behalf of Travelex for the purpose of issuing, varying and disposing of Travelex's non-cash payment facilities.

However, whilst we can provide you with information about the features of Travelex's products, we are not authorised to provide general or personal financial product advice. You need to carefully consider the information we give you, including any Product Disclosure Statement, before deciding to acquire any Travelex financial product.

### 2.3 How we are paid

RACT Travel receives a commission for the sale of this product.

The commission is a percentage of the base value of the product purchased.

The rate of commission payable ranges up to 2.5%.

## **2.4 If you have a complaint or concern**

### **Step 1: Try to resolve your complaint with Travelex General Enquiries first**

If you have a complaint in relation to any Travelex travel money product, you should address your complaint to the Club or your nearest Travelex Foreign Exchange branch. Alternatively, you may contact Travelex directly by telephoning Travelex General Enquiries on 1300 727 113.

### **Step 2: Discuss your complaint with the relevant Travelex Business Unit Manager**

In the event that Travelex General Enquiries is unable to resolve your complaint, the matter will automatically be escalated to the relevant Travelex Business Unit Manager.

### **Step 3: Discuss your complaint with the Travelex Compliance Manager**

If Travelex is unable to resolve your complaint satisfactorily, or within a reasonable time, the matter will be referred to the Travelex Compliance Manager. The Compliance Manager will refer your matter to senior management for resolution.

### **Step 4: Seek an external review of the decision**

If you are still not satisfied with the decision you can seek an external review by contacting:

Financial Ombudsman Service  
GPO Box 3 Melbourne  
Victoria 3001

Telephone: 1300 780 808

Facsimile: (03) 9613 6399

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

Web: [www.fos.org.au](http://www.fos.org.au)

## **3. SURESAVE TRAVEL INSURANCE**

### **3.1 RACT Travel is an Authorised Representative of Cerberus Special Risks Pty Limited (Cerberus)**

Under an agreement, we are an authorised representative of Cerberus and are authorised to deal in general insurance products and give general financial product advice in relation to travel insurance by SureSave. For further information please read the SureSave Travel Insurance Combined Financial Services Guide and Product Disclosure Statement.

### **3.2 Remuneration**

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

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

### **3.3 If you have a complaint or concern**

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





**RACT OFFICES**

**BURNIE  
DEVONPORT  
GLENORCHY  
HOBART  
KINGSTON  
LAUNCESTON  
ROSNY PARK**

**13 27 22**

**ract.com.au**

    **RACT Official**



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OF TASMANIA LIMITED  
ABN 62 009 475 861**