

FINANCIAL SERVICES GUIDE



1 June 2018

About this guide

The financial services referred to in this guide are provided by NEOS Life (NEOS).

NEOS Life is a registered business name of Australian Life Development Pty. Ltd. (ALD) ABN 96 617 129 914 Australian Financial Services Licence 502759.

This document is a Financial Services Guide and its purpose is to help you decide whether you wish to use the financial services that are offered by NEOS in relation to the life insurance product, NEOS Protection.

The guide will tell you:

- who provides the financial services
- the type of financial services that are provided
- the remuneration that is payable to us for providing these services
- what to do if you have a complaint about the services provided; and
- how to contact us.

About the Product Disclosure Statement

Your financial adviser will provide you with a Product Disclosure Statement (PDS) for NEOS Protection. The PDS is issued by the insurer and is designed to assist you making an informed decision about whether to apply for NEOS Protection. The PDS contains important information about the NEOS Protection including details on benefits, exclusions and premiums.

If you have any questions about the information contained in this guide or the PDS, please call NEOS on 1300 090 188.

The service providers

Who provides the services?

ALD is the holder of an Australian Financial Services Licence which authorises it to deal in life insurance products and to also provide advice of a general nature on those products. ALD arranges for the issue of the life insurance products under this licence.

Who is responsible for the services provided to you?

In providing the services set out in this guide we act on our own behalf and are responsible for our conduct and that of our representatives. We have professional indemnity insurance in place that covers claims made in relation to that conduct which complies with our regulatory requirements.

Who is the insurer?

The insurance cover is provided by NobleOak Life Limited ABN 85 087 648 708 AFSL 247302 (NobleOak). NobleOak is an Australian Prudential Regulation Authority (APRA) regulated life insurer. NobleOak is responsible for meeting the terms and conditions of your cover, including the payment of benefits.

The financial services provided

We have an agreement with the insurer to arrange your insurance cover through NEOS Protection. This includes:

- assessing your application for insurance
- arranging premium collections
- sending you information in respect of your insurance
- managing changes that you might request to your insurance after it has commenced; and
- managing any complaints you may have in respect of your insurance.

We may also provide you with information and general advice about the product through our representatives, through your financial adviser or by means of additional promotional material.

How is my personal information dealt with?

We only collect personal information that is needed to assist us in providing the services outlined in this document.

We will collect personal information – including sensitive information such as information about your medical history – directly from you, or from your nominated treating doctor or other health provider. If we need to collect personal or sensitive information from third parties (such as the service providers mentioned above), we will generally ask for your consent to do so.

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If you do not supply the requested information we may be unable to provide the requested financial service.

Our core business and our partner companies are primarily located in Australia. However, depending on the product or service we provide to you, we may share your personal information with partners and other third parties that are located outside of Australia. Currently, these include companies with operations located in the United States of America and the United Kingdom.

You can read more about how we collect, protect, use and disclose your personal information in our privacy policy, which is available on our website or you can request a copy. If you wish to gain access to your information (including correcting or updating it), have a complaint about a breach of your privacy, or have any other query relating to privacy, please call 1300 090 188 Monday to Friday 8am – 6pm EST.

How we are paid

What will you have to pay?

If you decide to obtain cover you will be charged a premium by the insurer. This amount will be agreed with you before you purchase the product and will differ depending on the insured person's personal situation and the type and amount of cover obtained. If you do not wish to purchase the product you will not have to pay anything. Importantly, there is no additional charge to you for the services that are provided by us or our representatives in arranging the cover.

If you arrange your insurance plan through a financial adviser, you may have to pay the adviser a fee or they may be remunerated entirely through commissions paid to them by the insurer. Please refer to your financial adviser's Financial Services Guide for more information about how they are paid and what you may have to pay them.

How are we paid?

Initial fees: We are paid an upfront business development fee and an administration fee totalling 110% plus GST of the first year's annualised premium payable on the insurance your adviser arranges for you. These are once only payments and are made when your cover is issued to you by NobleOak.

They're not payments for the advice provided to you; they help recover the costs of developing our business in partnership with your financial adviser, and setting up your cover.

Ongoing support and administration fees: 9.13% plus GST of the premium that you pay for your insurance after the first year. This is paid as your premiums are received.

For example, if the premium payable in the first year of your plan is \$1,000, NobleOak will pay us an initial fee of \$1100 plus GST. If your premium payable remains \$1,000 in the second and subsequent years, NobleOak will pay us an ongoing fee of \$91.30 per annum. These fees are not additional to your premium, they are separate payments from NobleOak to us.

What to do if you have a complaint

If you have a complaint about our service or your privacy, please write to our Dispute Resolution Officer at customerservice@neoslife.com.au.

Your feedback is valued, and we'll endeavour to resolve your complaint within five business days from the date your complaint is lodged with us. If we're unable to resolve your complaint within 45 calendar days, we'll then provide you with:

- our decision so far
- the right for you (or your doctor as appropriate) to receive copies of documents upon which we've relied; and
- your right to refer the matter to an independent and external dispute resolution service run by the Financial Ombudsman Service. FOS can be reached at:

Financial Ombudsman Service

Address: GPO Box 3, Melbourne VIC 3001

Phone: 1800 387 287

Email: info@fos.org.au

Website: fos.org.au

This service is provided to you free of charge.

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Licensee details

This Financial Services Guide is issued by:

Licensee: Australian Life Development Pty. Ltd.

ABN: 96 617 129 914

AFSL: 502759

Mail: GPO Box 239, Sydney NSW 2001

Phone: 1300 090 188

Email: customerservice@neoslife.com.au

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