

FINANCIAL SERVICES GUIDE

The financial services referred to in this financial services guide (FSG) are offered by:

LeasePLUS Pty Ltd (LeasePLUS)

ABN: 29 155 287 442
Address: Level 2, 464 St Kilda Road, Melbourne, VIC, 3004
Phone: 1300 13 13 16
Email: customersupport@leaseplus.com.au
Website: www.leaseplus.com.au

and

BMS Risk Solutions Pty Ltd (BMS)

ABN: ABN 45 161 187 980
AFSL No: 461594
Address: Level 3, 222 Clarence Street, Sydney NSW 2000
Phone: 1800 290 974
Email: leaseplus@bmsgroup.com
Website: www.bmsgroup.com/australia

LeasePLUS is a corporate authorised representative (Number 000430058) of BMS.

This FSG includes important information about:

- the financial services we offer
- how we are paid
- any potential conflicts of interest we may have
- the type of advice we will give to you
- what to do if you have a complaint.

From when does this FSG apply?

This FSG applies from 12 October 2021 and is valid until we issue you with a new FSG.

You should read this FSG in its entirety and retain it for your future reference. By engaging, or continuing to engage us you are, in the absence of any formal written agreement with us, agreeing to the delivery of our services and remuneration as described in this FSG.

Who is responsible for the financial services provided?

BMS is responsible for the financial services provided to you by LeasePLUS, including the distribution of this FSG. The distribution of this FSG by LeasePLUS is authorised by BMS.

BMS holds an Australian Financial Service (AFS) licence issued by the Australian Securities & Investments Commission (ASIC). The AFS licence number is 461594.

All references in this FSG to 'we', 'us' and 'our' mean LeasePLUS.

What kinds of Financial Products are we authorised to advise and deal in?

LeasePLUS is authorised to provide general advice about and deal in the comprehensive motor vehicle insurance policy that is underwritten by AAI Ltd trading as Vero Insurance or "Vero".

Who do we act for when providing the financial service?

As BMS has authority to effect the comprehensive motor vehicle insurance under a binder agreement with Vero, this means they can enter into the insurance contract on the Insurer's behalf. In arranging your insurance BMS therefore act on behalf of Vero and not for you.

Retail Clients

Under the *Corporations Act 2001* (the Act) Retail Clients are provided with additional protection, compared to other clients.

The Act defines Retail Clients as: individuals or a manufacturing business employing less than 100 people or any other business employing less than 20 people and that are purchasing the following types of insurance covers: Motor vehicle, home building, contents, personal and domestic, sickness/ accident/ travel, consumer credit and other classes as prescribed by regulations.

The Vero comprehensive motor vehicle insurance is a retail product and when purchasing this insurance as part of your novated lease you are a retail client.

Retail Client issues

LeasePLUS consultants will provide you with general advice only and will not provide you with personal advice. This means they will not take into account your particular needs and requirements and you should consider the appropriateness of the policy to your circumstances prior to acting upon it.

BMS is authorised to provide you with general advice.

We are only authorised to arrange the Vero Comprehensive Motor Vehicle Insurance policy. In providing you with the costs and terms of the policy we have not compared the policy to other policies available.

When we provide you with your novated lease quote, we will also give you a Product Disclosure Statement (PDS), which sets out details specific to the motor vehicle insurance and the key benefits and risks involved in purchasing this insurance.

What information do we need from you?

We expect that you will provide us with accurate information that we request so that we can provide

you with your quote and arrange your insurance. We will rely on the accuracy and completeness of the information that you provide to us and do not independently verify the information before sending it to the insurer.

Cooling off period

The Vero Comprehensive Motor Vehicle Insurance Policy wording and PDS includes details of the cooling off period. You may cancel the policy in accordance with that policy wording and PDS.

Relationships or associations which might influence us in providing you with a financial service

BMS and LeasePLUS are not controlled by any financial institution(s) such as a fund manager, bank, insurance company or trade/credit union. None of these institutions has a vested interest in our business and are not therefore in a position to influence us in the provision of advice.

Privacy

BMS and LeasePLUS are committed to protecting your privacy. We use personal information you provide to advise about and assist with your insurance needs. We provide your personal information to insurance companies and agents that provide insurance quotes and offer insurance terms to you or the companies that deal with your insurance claim (such as loss assessors and claims administrators). BMS may disclose your personal information to an overseas insurer (like Lloyd's of London) if we are seeking insurance terms from an overseas insurer, or to reinsurers who are located overseas. BMS will try to tell you where those companies are located at the time of advising you. BMS also provides your personal information to the providers of our policy administration and broking systems that help us to provide our products and services to you. We do not trade, rent or sell your personal information. If you don't provide us with all information that we may require, we can't properly advise you, seek insurance terms for you, or assist with claims and you could breach your duty of disclosure.

For more information about how to access the personal information that BMS hold about you and how to have the information corrected and how to complain if you think we have breached the privacy laws, ask us for a copy of our Privacy Policy or visit our website at <http://www.bmsgroup.com/data-privacy>.

How can you give us instructions about Financial Products?

You may tell us how you would like to give us instructions. For example, by telephone, email or other means.

If you have supplied your email address to us, we will send insurance documents including this FSG and any PDS (if required) to that email address either as attachments or links to documents/websites, unless you tell us you would like to receive those documents in a different form.

How will you pay for the service?

For the comprehensive motor vehicle insurance Vero will charge you a premium which includes any relevant taxes, charges or levies as well as any other amounts charged. The premium will be shown on your Novated Lease Quote.

The Corporations Act requires us to fully disclose all fees and charges, so if you are in doubt please ask us to explain.

You will make payment of the premium as shown on your Novated Lease Quote, as part of your monthly novated lease payment.

If you do not wish to include comprehensive motor vehicle insurance from Vero as part of your novated lease package please let us know. We will send you a revised quotation reflecting your self-selected insurance provider and premium, and you will not be charged any premium relating to a policy from Vero.

Your payment of the first monthly instalment which includes the insurance premium is treated as acceptance of all of the terms and conditions of the comprehensive motor vehicle insurance policy.

If you do not pay the monthly novated lease payment/s which includes the insurance premium the Insurer may cancel the contract, and you would not be insured. Where you have paid a premium, as well as any other amounts charged for arranging your insurance policy, those amounts are held (less any commission) on trust for you until BMS pass it on to the insurer. BMS will retain any interest earned on the premium during that period.

If your insurance contract is cancelled or varied before the expiry of the period of insurance, you will be paid any refunded pro-rata premium received from the insurer. BMS and LeasePLUS will retain all of their commission in full in the event of any early cancellation or variation of your insurance contract or adjustment of premium. We may charge an additional fee for processing your request to cancel or vary your insurance contract and you agree that this fee may be offset against any premium pro-rata refund you are entitled to.

What remuneration, commission, fees or other benefits do we receive in relation to providing you with financial services?

We are remunerated through a percentage of the premium – a 'commission' – which BMS receives from the insurer. The commission BMS receives is 17.5% of the premium and BMS passes 11.5% of this to us. This does not influence the amount that you pay.

Full commission and fee information (including dollar amounts) will be provided on request.

All fees payable for arranging the comprehensive motor vehicle insurance will be included as part of your novated lease quote.

What information do we maintain on file and can you examine your file?

We need to hold all information you give us for a period of 7 years. You can view information held by us by making a written request.

What kind of compensation arrangements are in place and are these arrangements compliant?

BMS has Professional Indemnity Insurance in place to cover the financial services that it and its representatives (including LeasePLUS) provide. BMS understands that it is sufficient and appropriate to meet our obligations as the holder of an Australian Financial Services license. The policy includes coverage for claims made in relation to the conduct of representatives/employees who no longer work for BMS (but who did at the time of the relevant conduct).

Conflicts of interest

As a business we have relationships with and receive income from various third parties as detailed in this FSG. Any material conflicts that impact our advice, that are not mentioned in this FSG, will be advised to you with the invoices related to that advice.

What should you do if you have a complaint?

We are committed to providing quality service to our clients. If you have a complaint about the financial services provided by LeasePLUS, please contact LeasePLUS at the contact details at the beginning of this FSG and tell them about your complaint.

If your complaint is not satisfactorily resolved within 24 hours, please contact the Complaints Officer at BMS at au.complaints@bmsgroup.com or call 02 9165 3500. We will try and resolve your complaint quickly and fairly.

BMS is a member of the Australian Financial Complaints Authority (AFCA). If your complaint cannot be resolved to your satisfaction by us, you have the right to refer the matter to AFCA. AFCA provides fair and independent financial services complaint resolution that is free to customers. AFCA can be contacted at:

Website: www.afca.org.au

Email: info@afca.org.au

Telephone: 1800931678 (free call)

In writing: Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001.