



About this guide

This Financial Services Guide – General Advice (FSG) provides you with important information about life insurance, income protection insurance, trauma/critical illness insurance and total and permanent disability insurance products (“Life Products”) only and the financial services we offer.

To help you to decide whether to use these services it contains information about:

- The limitations of general advice
- Any remuneration or benefits that may be paid to AIA Financial Wellbeing
- Our employees, representatives (referring to general advice consultants and personal financial advisers), related bodies
- Details of our associations and relationships that may influence our advice
- How you can contact us
- How we handle complaints about our services

AIA Financial Services Pty Limited (ABN 68 008 540 252, AFSL 231109) (‘AIAFS’) trading as AIA Financial Wellbeing (‘AIAFW’), is providing you with this Financial Services Guide (‘FSG’) to assist you in making an informed decision about the financial services and products that they provide.

AIAFW (‘we’, ‘us’ or ‘our’) provides services through its Australian Financial Services Licence (AFSL) No. 231109.

AIAFS is the holder of a financial services licence (AFSL 231109) and is authorised to deal in and provide advice in relation to life insurance products. AIAFS is a wholly-owned subsidiary of AIA Australia Limited ABN 79 004 837 861 AFSL 230043 (AIA Australia).”

AIAFS has a guarantee from AIA Australia in relation to “General Advice” compensation arrangements for clients (including as a result of a dispute or complaint) This guarantee is approved by ASIC and exempts AIAFS from a requirement to have professional indemnity insurance.

For customers that receive “Personal Advice” Professional Indemnity Insurance is in place that satisfies the compensation arrangements required under Australian law, being section 912B of the Corporations Act. We are also covered for claims against former representatives whilst they acted on our behalf.

Your options

AIAFW gives you access to two levels of advice services concerning Life Products:

1. General Advice – a recommendation or opinion about a financial product that is not tailored to your personal circumstances. This advice won’t consider your personal circumstances, such as your:
 - Income
 - Expenses
 - Assets
 - Liabilities
 - Goals
 - Risk tolerance

General advice may help you to identify and narrow down your options. But it won’t tell you how to make the best financial decision for your personal situation.

General advice is different to factual information. This information can give you useful facts about financial product. Examples of factual information may include descriptions of:

- The basic features of a life insurance product
- Explanation of product definitions

2. Personal Advice – AIAFW offers customers the opportunity to work with a financial planner to develop a financial plan (known as a ‘Statement of Advice’) that will meet your personal goals, needs and objectives. Part of this is helping you understand the connection between financial wellbeing and physical and mental wellbeing, so you can live your best life.

For more information on receiving personal advice, please refer to our Website www.aiafinancialwellbeing.com.au or read our “Personal Advice” Financial Services Guide

This FSG is for GENERAL ADVICE only.

As you will be receiving general advice only you will not be given a Statement of Advice (SoA) or a Record of Advice (documents recording recommendations made in regard to personal advice given.) For any general advice that relates to a product it is recommended that you read the Product Disclosure Statement (PDS)

A PDS contains information about the significant features, risks, benefits, terms and conditions, and the fees and costs of the product, investment or policy chosen, allowing you to make informed decisions about that financial product.

AIA Financial Wellbeing may provide you regulatory documents such as PDS’s, FSG’s through email or other digital means which you can opt out of by contacting us.

Financial services we are authorised to provide financial advice on

AIA Financial Wellbeing provides general advice when dealing, distributing promotional material, and assisting you in applying for Insurance Products. When “General Advice” is provided by or on behalf of AIA Financial Wellbeing it has been prepared without considering your objectives, financial situations, needs or personal circumstances and is not intended to be financial, legal, tax, health, medical, nutritional or other advice.”

You should consider the appropriateness of the advice considering such factors and consider the PDS before deciding to acquire or continuing to hold any of these products. Our representatives can be contacted by phone on 1800 434 044.

Other important information

Benefits we may receive

Life insurance commission payments

When you commence an insurance policy with AIA Australia, AIAFW may receive initial or on-going commission payments from product providers for each policy.

An initial commission is a one-off payment made upon entry to an insurance policy and an ongoing commission is paid each year for which an insurance policy is maintained.

These commissions are a percentage of the insurance premiums you pay and are described below. They are not an additional cost paid directly by you; they are deducted from the insurance premium by the product provider.

AIAFW may receive commissions on life insurance products in accordance with the table below. This includes commissions on life insurance products when AIAFW refers you to a product provider:

Year	Initial Commission	Ongoing Commission
New products or additional cover issued on or after 1 January 2022	Up to 60%* of the premium in the year of issue	Up to 12% *per annum of the premium

* Rates do not include GST

Referral partners

AIAFW has referral arrangements. When a customer is referred to us, we will pay a referral fee to the referral partner in accordance with the table below:

Eligible Referral Partners	Service / Product	AIAFS pays referral partner
	Personal Advice	\$100 (plus GST)
	Life Insurance (via Personal Advice)	20% of the upfront ¹ Life Insurance commission received by AIAFS (plus GST)
	Direct Life Insurance ² (via General Advice)	20% of the upfront ¹ Life Insurance commission received by AIAFS (plus GST)
	Health Insurance	50% of the remuneration that AIAFS receives during the first year of the health insurance policy (plus GST)

1) 'Upfront' refers to any life insurance commissions that AIAFS receives during the first year of a policy being issued or where an increase in coverage terms occurs in subsequent years (including sum insured indexation), however excludes ongoing commissions received by AIAFS.

2) 'Direct Life Insurance' refers to the sale of AIA Australia's life insurance products without the provision of personal advice.

Referral payments are not an additional cost to you.

Remuneration arrangements may change

The remuneration arrangements described in this FSG are subject to applicable law and regulatory guidance. Where the legislative and regulatory guidance covering these remuneration arrangements is changed, despite anything to the contrary in this FSG, AIAFS and AIA Australia may change the remuneration arrangements so that they will not pay any remuneration on terms that conflicts with that legislative and regulatory guidance.

How are our staff remunerated?

As an employee, our staff and planners are paid a salary and superannuation.

In addition, they are also eligible for discretionary short-term incentives based on their performance against Key Performance Indicators (KPIs), values and risk goals. This generally does not exceed 40% of their salary.

The performance indicators do not include sales revenue and the short-term incentives have no link to the commission received from product providers or the fee amount you may pay for the advice they provide.

Your financial planner may receive non-monetary benefits in addition to their remuneration. These include other non-financial benefits, such as invitations to participate in educational or training conferences that we organise. These may be sponsored by AIA Group entities or other product providers.

From time to time, AIAFW and your financial planner may also receive other benefits, such as, business lunches, tickets to sporting or cultural events, promotional merchandise, or other minor benefits from product providers. If these benefits are received, then they must be valued at less than \$300 per provider each year. If benefits over this amount are received, they will be declined or if already delivered, they will be disposed of. In the instance that the benefit received needs to be disposed of, that benefit will be passed on to charity or disposed of by other means.

AIAFW and your financial planner maintain a public register of all other benefits we received, regardless of whether they have been accepted or declined.

We also maintain a Conflicts of interest register. Conflicts of Interest are circumstances where some or all of your interests are inconsistent with, or diverge from, some or all of our interests or those of your financial planner.

If you would like to see a copy of these registers, you can speak with your financial planner or contact us.

Other benefits

We may receive referral fees on health insurance products when AIAFW refers you to AIA Health Insurance. AIAFW may receive commission of 20% of the first-year premium from AIA Health Insurance for these referrals.

We will receive a \$250 payment in respect of an AIA Vitality membership purchased by a customer. This is a one-off payment made by AIA Australia and is not an additional expense to you.

We may also receive other benefits from AIA Australia which may include the funding of distribution and marketing campaigns.

Our associations and related entities

It's important that you are aware of the relationships we have with other service providers so you can decide on the services you wish to use. AIAFS, trading as AIAFW, is part of the AIA Group. The AIA Group provides a range of products and services, which include health insurance, life insurance, wellbeing programs, annuities, investment bonds and financial advice.

In particular, we have associations with the following related entities:

- **AIA Australia:** AIA Australia is the parent company of AIAFW and is also the issuer of life insurance products which are currently included on AIAFW's Approved Product List, as well as acting as the insurer for, and administration of, various superannuation funds.
- **AIA Health Insurance Pty Limited (ABN 32 611 323 034):** AIA Health Insurance is a related body corporate of AIAFW and is also the issuer of health insurance products to which AIAFW may refer customers.
- **Commonwealth Bank of Australia (ABN 48 123 123 124) ('CBA'):** CBA, as well as various affiliates of CBA, have entered a long-term strategic partnership with AIA Australia and other AIA Group entities, to work together to provide quality products, support, and services to customers. More recently, AIAFS entered an advice referral arrangement with CBA, as part of CBA's partial transfer of Commonwealth Financial Planning to AIAFS.

Where we enter partnerships with related parties, we will always ensure that we are acting in your best interests.

Privacy information/consent

We are committed to ensuring the privacy and security of your personal information. As part of our continuing commitment to customer service and maintenance of customer confidentiality we have adopted the principles set out in the Privacy Act 1988. Our Privacy Policy will assist you in ascertaining how to complain, how your complaint is dealt with and provide further information on your personal information handling practices. AIA Group's Privacy Policy is available at <https://www.aia.com.au/en/privacy-policy>

You will be asked to read and sign a Privacy Consent form prior to your initial meeting with your financial planner. The Privacy Consent form explains how your personal information is collected, stored and exchanged.

How you can contact us?

You may write to us at:

- PO BOX 6051, MELBOURNE VIC 3004

You may call us on:

- 1800 434 044 (if calling from within Australia)
- +61 3 9009 4135 (if calling from overseas)

By email on:

- contactAFW@aia.com

Via our website:

- www.aiafinancialwellbeing.com.au

How you can make a complaint

If you are unhappy with the advice or services that we provide to you, then we encourage you to contact our Customer Relations team:

Email:

- complaintsAFW@aia.com

Phone:

- 1800 434 044

We will do our best to resolve your complaint quickly and fairly and will communicate our proposed solutions to the issue with you, in writing, within 30 days of receipt of your complaint.

If, after contacting the AIA Group Customer Relationship team, you are still not satisfied with the outcome of your complaint, then you can refer the matter to the Australian Financial Complaints Authority (AFCA). AFCA offers a free independent dispute resolution service for consumer and small business complaints. You can contact AFCA by:

Writing:

- Australian Financial Complaints Authority
- GPO Box 3, MELBOURNE VIC 3001

Telephone:

- 1800 931 678 between 9 a.m. and 5 p.m. (Sydney time), Monday to Friday from anywhere in Australia.

Online:

- www.afca.org.au

Email:

- info@afca.org.au

You can also make a complaint and obtain information about your rights on the Australian Securities and Investments Commissions free call information line: 1300 300 630 or online at www.moneysmart.gov.au.