

Financial Services Guide

This Financial Services Guide (FSG) is an important document. It provides you with information about Nadic Insurance Brokers. The FSG is designed to assist you in deciding whether to use the services we offer. It includes information about the services provided, the remuneration paid for those services and how any complaints you may have will be dealt with.

About Nadic

Nadic Insurance Brokers (**Nadic**) [ABN 51 003 419 350 AFSL No. 233769] holds an Australian Financial Services Licence (AFSL) that authorises it to provide the financial services set out in this FSG. **Nadic** may act as an agent or as an intermediary on behalf of a product issuer, which includes issuers of general and life insurance products.

Nadic hold a distribution agreement for MaxLife Life Protect, and MaxLife Income Protect (the MaxLife suite of products) with **AIA** Australia Limited (**AIA**) [ABN 79 004 837 861 AFSL No. 230043] Level 6, 509 St Kilda Road Melbourne VIC 3004.

About Teachers Health

Teachers Federation Health Ltd (**Teachers Health**) [ABN 86 097 030 414 Authorised Representative No. 270604] is working with **Nadic** to provide financial services in relation to life insurance products.

Teachers Health is authorised by **Nadic** to provide general advice on MaxLife suite of products issued by **AIA**.

Our services and authorisations

Nadic is authorised under its AFSL to provide financial product advice (general and personal) and to deal in financial products on behalf of others. Financial products include general and life insurance such as life, accident & health events, income protection.

When purchasing an insurance product, you will be given a Product Disclosure Statement (**PDS**). This document contains information about the insurance product to help you make an informed decision about whether or not to buy the product.

If personal advice is required, **Nadic** is responsible for this service and will provide you with a copy of their FSG. If you are a new client, and obtain personal advice, a Statement of Advice (**SOA**) will also be provided. The **SOA** sets out the advice provided and the basis on which the advice is made and the remuneration received by **Nadic** should an insurance product be purchased. For existing clients **Nadic** may not provide an **SOA** but rather provide the advice verbally. In such cases, you may request **Nadic** to provide a Record of Advice (via phone or in writing) which **Nadic** will provide to you within 28 days of such request, a **PDS** is also provided at the time the advice is provided.

How is Nadic paid?

Nadic may receive a commission or other payment from insurers of the insurance products offered by **Nadic**. The commissions payable (usually monthly) to **Nadic** are usually calculated as a percentage of net premium paid for new and renewed insurance policies as follows:

- ✓ Up to 60% of the net premium for new policies and 15% of the net premium for existing policies for MaxLife Products (issued by **AIA** Australia Limited);
- We do not pay referral fees or receive any profit share or volume bonuses from insurers.

You may request particulars of the remuneration (including commission) and any other benefits **Nadic** is entitled to receive in relation to the insurance policies within a reasonable time after you receive this FSG and before **Nadic** provides you with any of the financial services.

All advisers receive a salary and may receive bonuses payable based on the overall performance of our business. In some cases they may also receive between 0% and 10% of the first year's income that **Nadic** generated from the sale.

How is Teachers Health paid?

Teachers Health may receive a commission or other payment from **Nadic** in respect of the MaxLife suite of products.

Electronic delivery of disclosure notices

Nadic prefers to provide all correspondence and disclosure notices (including the FSG and PDS) to you electronically, via email or links to websites etc. If you have provided your email address to us we will typically use that email address for all correspondence and disclosure notices.

Should you not wish to be sent disclosure documents electronically please advise **Nadic** and we will update our records accordingly.

What should you do if you have a complaint?

If you have a complaint about the life and general insurance services provided by **Nadic** or about the insurance product, you should contact us on **1800 000 001**. We will attempt to resolve your complaint within 14 days. If you are not happy with our response, you can refer the complaint to **Australian Financial Complaints Authority (AFCA)**, an external dispute resolution service of which **Nadic** is a member. **AFCA** can be contacted on **1800 931 678** or info@afca.org.au, this is a free service.

Professional Indemnity Insurance

Nadic has professional indemnity insurance in place which covers it and its authorised representatives for any errors or mistakes relating to the life insurance services. This insurance meets the requirements of the Corporations Act 2001 (**Cth**) and meets claims even after our employees and authorised representatives no longer work for Us (but who did at the time of the relevant conduct), provided that We are notified of the claim when it arises and this is done within the relevant policy period.

How we use your personal information?

Nadic and **Teachers Health** are committed to protecting your privacy. Information supplied by you will be used to offer, arrange and issue life insurance. We may supply your personal information to the insurer for this purpose. You can check the personal information we hold about you at any time. For further information on our respective privacy policies, please contact us for a copy or visit nadic.com.au. This FSG applies from **1 January 2020**.



MaxLife Suite of Life Insurance Products Financial Services Guide (“FSG”)

AIA Financial Services Pty Limited

Version 6

Preparation Date: 24 November 2021

What is the purpose of this Financial Services Guide (FSG)?

This FSG is prepared and issued by AIA Financial Services Pty Limited (ABN 68 008 540 252, AFSL 231109) (AIAFS) and provides information about AIAFS which is involved in providing you with financial services in relation to the following products within the MaxLife suite of life insurance products:

- MaxLife Life Protect; and
- MaxLife Income Protect,

(MaxLife Products).

The purpose of this FSG is to help you to make an informed decision about whether to use the financial services we can provide to you. 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;
- how complaints are dealt with; and
- other disclosure documents you may receive.

Other disclosure documents you may receive

If a recommendation is made to you to acquire an insurance product, or an offer to arrange the issue of an insurance product is made to you, you will be provided with a Product Disclosure Statement (PDS). The PDS contains information about the particular product, including any relevant risks, benefits and significant characteristics of the product. It contains important information about the product that will assist you in making an informed decision. You should read the PDS carefully. You will need to decide if the product offered is appropriate to your needs and objectives. The PDS contains important information about the product that will assist you in making an informed decision. If you are not sure if the product meets your needs, you should obtain independent advice before making a decision whether to purchase the product.

In some cases, you may also receive a Short-Form Product Disclosure Statement (Short-form PDS) related to an insurance product. The short-form PDS contains a summary of the PDS.

If you are seeking financial advice that takes into account your personal financial situation, you should contact a licensed financial adviser. Any adviser providing you with personal financial product advice should provide you with a Statement of Advice (SOA) where required by law. The SOA will usually include (among other things) the following information:

- the nature of the advice given and the basis of the recommendations;
- fees and commissions that may be received for the advice;
- any associations, relationships or interests that may influence the advice provided.

About us

About AIA Australia, issuer of MaxLife Products

AIA Australia Limited ABN 79 004 837 861 AFSL 230043

(AIA Australia) is the issuer of the MaxLife Products. If you purchase a MaxLife Product, AIA Australia will receive the premiums you pay and also returns from investing those premiums. This is the only amount you pay.

AIA Australia may pay entities involved in the distribution of the MaxLife Products a percentage of the premiums it receives for their services (as described in this FSG and the Nadic FSG). These amounts are not additional charges to you and are not in addition to the total premium you pay.

About AIAFS, Licensee

AIAFS is the holder of an Australian financial services license (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.

The only life insurance products AIAFS distributes are those issued by AIA Australia.

AIAFS has a guarantee from AIA Australia in relation to 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.

Authorised financial services offered by AIAFS

AIAFS is authorised to provide advice and to deal in the MaxLife Products. AIAFS does not act on your behalf.

AIAFS provides financial services in relation to the MaxLife Products, including providing general advice when distributing promotional material and dealing in a financial product when AIAFS arranges the issue of the MaxLife Products (including as a result of the customer proposals submitted via its websites). Employees of AIA Australia also provide financial services on behalf of AIAFS through the call centre. These services may include providing general advice to you in relation to the MaxLife Products and assisting you in applying for the MaxLife Products. Advice provided by or on behalf of AIAFS has been prepared without taking into account your objectives, financial situation or needs. You should consider the appropriateness of the advice in light of such factors and consider the PDS before deciding to acquire or continuing to hold any of these products.

How AIAFS is paid for its services

AIAFS does not receive any commissions in relation to the authorised services AIAFS provides in relation to the MaxLife Products. However, AIA Australia pays AIAFS a distribution fee calculated by reference to the gross operating expenses of AIAFS.

AIA Australia employees, including those involved in the provision of financial services on behalf of AIAFS, receive a salary including superannuation benefits and access to other general employment benefits. The amount of salary varies depending on external market data and the employee's experience, skills, knowledge,

development and performance in their role. These employees may also have the opportunity to receive a performance bonus based on achievement of business sales targets and their performance against other individual accountabilities and behavioural elements. These amounts vary depending on their role and level of seniority. General employment benefits can include performance recognition through a points-based rewards program, discounted or complimentary access to AIA Australia's products and ad hoc rewards for achieving pre-determined performance targets.

Payments and other benefits provided to AIA Australia employees are not additional charges to you and are not in addition to the total premium you pay.

Please also see the "Remuneration arrangements may change" section below.

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 the FSG, AIAFS and AIA Australia may change the remuneration arrangements so that they will not pay any remuneration on terms that conflict with that guidance.

Instructions about MaxLife Products

If you want us to provide information and instructions in relation to MaxLife Products you can do so by contacting AIAFS. See our contact details in the "Our contact details" section.

Who can you talk to if you have any questions, concerns or complaints?

If you have any questions, concerns or complaints, you can contact AIAFS on 1800 333 613. Alternative ways to contact these organisations are listed in the contact details section below.

You can request more information about remuneration or other distributor benefits within a reasonable time after you receive the Financial Services Guide by calling the number above.

We have an internal dispute resolution system which seeks to resolve any complaints or disputes that may arise in relation to these financial services. Please contact AIAFS by calling the number above. If you're not satisfied with how our Internal Disputes Resolution Committee decides to resolve your complaint, you can refer it to an External Dispute Resolution body.

You can contact the Australian Financial Complaints Authority (AFCA) at:

Telephone: 1800 931 678
Website: afca.org.au
Email: info@afca.org.au
Postal address: GPO Box 3, Melbourne, Victoria 3001

Time limits may apply to complain to AFCA so you should act promptly. To find out more about any time limits you can refer to the AFCA website noted above.

Our contact details

AIAFS, Licensee

Telephone: 1800 333 613
Email: au.customer@aia.com
Website: www.aia.com.au
Postal address: Level 6, 509 St Kilda Rd, Melbourne VIC 3004