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## Financial Services Guide (Car and Home & Contents Insurance)

### PURPOSE OF THIS DOCUMENT

The purpose of this Financial Services Guide (**FSG**) is to give you important information about the financial services provided by Compare the Market Pty Ltd ACN 117 323 378 (**CTM**) in respect of car and home & contents insurance products (**Products**) compared via the web pages [www.choosi.com.au/car-insurance](http://www.choosi.com.au/car-insurance) and [www.choosi.com.au/home-contents-insurance](http://www.choosi.com.au/home-contents-insurance) (**Web Pages**). This information should assist you to decide if you wish to use the financial services provided by CTM. Importantly, this FSG explains the financial services offered in respect of the Products, the remuneration paid for those services and how any complaints you may have will be dealt with.

If you decide to purchase a general insurance product through the Web Pages, you will also receive access to a Product Disclosure Statement (**PDS**) for the Product from the relevant insurance provider. You should read the PDS before deciding to purchase any Product. The PDS contains information about the Product to help you make an informed decision about whether or not to buy the Product.

### OUR SERVICES

CTM is an Australian Financial Services Licensee (AFSL 422926) and is licensed to deal in, and provide advice on, general insurance products. CTM provides factual information and general advice only. We do not take into account your individual financial objectives, personal circumstances, needs or situation in providing that advice.

CTM provides the following financial services via the Web Pages:

1. **Car Insurance** – compare features and indicative prices of a range of car insurance products that participate on the Web Pages (**Car Insurance Comparison**); and
2. **Home & Contents Insurance** – compare features and indicative prices of a range of home and/or contents insurance products that participate on the Web Pages (**Home & Contents Comparison**).

The Products compared on the Web Pages are not representative of all products in the market.

The Web Pages currently allow you to compare and obtain quotes from the following participating insurance brands:

Product	Brands Participating on CTM Website	Other Important Information
Car Insurance	Budget Direct, Virgin Money and Everyday Insurance.	<p>All of these Products except for Everyday Insurance are arranged by Auto &amp; General Services Pty Ltd ACN 003 617 909 AFSL 241411(<b>AGS</b>), under a binder, for and on behalf of the insurer, Auto &amp; General Insurance Company Limited (<b>Auto &amp; General / AGIC</b>) ACN 111 586 353; AFSL 285571 (<b>AGS Car Brands</b>). CTM, AGS and Auto &amp; General are related entities.</p> <p>If you decide to apply for an AGS Car Brand online, AGS will arrange the policy for and on behalf of Auto &amp; General. Everyday Insurance Car Insurance is issued by the insurer, Hollard. Choosi and Hollard are related bodies corporate.</p>

Product	Brands Participating on CTM Website	Other Important Information
Home & Contents Insurance	Budget Direct, Virgin Money and Everyday Insurance.	<p>All Home &amp; Contents Insurance Products, other than Everyday Insurance are arranged by AGS under a binder, for and on behalf of the insurer, Auto &amp; General (<b>AGS Home Brands</b>). CTM, AGS and Auto &amp; General are related entities.</p> <p>If you decide to apply for an AGS Home Brand, AGS will arrange the policy for and on behalf of Auto &amp; General. If you decide to apply for any other Home &amp; Contents Insurance Product compared on the Home &amp; Contents Comparison, CTM will refer you to the relevant insurance provider.</p>

## HOW ARE WE PAID?

CTM and AGS may receive a fee or commission for each Product issued in respect of, or attributable to, the financial service provided by CTM as follows:

The below fees and commissions are included in the cost of the Product. These amounts are paid by the relevant provider so that there is no direct cost to you to use our service.

Product	CTM Commission paid to CTM	
Car Insurance	<p>For each sale of a car insurance policy that is made through the Web Pages, CTM earns a commission from the relevant insurer.</p> <p>In some cases that commission is a fixed dollar amount. The fixed dollar amount is set in advance between CTM and the relevant insurer and may increase with CPI over time.</p> <p>In other cases that commission is a percentage of the premium of the sold policy, which accordingly fluctuates as the price of premiums changes over time.</p> <p>For fixed dollar amount commissions, these can be up to \$250 (plus GST).</p> <p>For percentage commissions these can be up to 35% of the Car Insurance Product premium (including any fees or government taxes and charges) (plus GST), from the relevant provider, per sold policy.</p> <p>In some instances, depending on the brand you choose, percentage commissions may be combined with a fixed dollar amount calculated on a six-month average basis. When combined, the maximum amount of commission received by CTM, on average for all sold policies in the period, will be up to the maximum fixed dollar amount commission threshold above.</p> <p>Commissions may be calculated on a basis that is inclusive or exclusive of any applicable fees or government taxes and charges depending on the brand you choose.</p>	
Home & Contents Insurance	For each sale of home & contents insurance that is made through the CTM Website, CTM earns a commission from the relevant insurer.	

Product	CTM Commission paid to CTM	
	<p>In some cases that commission is a fixed dollar amount. The fixed dollar amount is set in advance between CTM and the relevant insurer and may increase with CPI over time.</p> <p>In other cases that commission is a percentage of the premium of the sold policy, which accordingly fluctuates as the price of premiums changes over time.</p> <p>For fixed dollar amount commissions, these can be up to \$390 (plus GST) or up to \$435 (plus GST) spread over multiple years depending on policy renewal.</p> <p>For percentage commissions these can be up to 35% of the Home &amp; Contents Insurance Product premium (including any fees or government taxes and charges) (plus GST), depending on the Product, from the relevant provider.</p> <p>In some instances, depending on the brand you choose, percentage commissions may be combined with a fixed dollar amount calculated on a six-month average basis. When combined, the maximum amount of commission received by CTM, on average for all sold policies in the period, will be up to the maximum fixed dollar amount commission threshold above.</p> <p>Commissions may be calculated on a basis that is inclusive or exclusive of any applicable fees or government taxes and charges depending on the brand you choose.</p>	

In addition to the above, for sales of AGIC (Auto & General Insurance Company Limited ACN 111 586 353; AFSL 285571) underwritten policies that are completed through the CTM Website, AGIC pays a commission to AGS (Auto & General Services Pty Ltd ACN 003 617 909 AFSL 241411). In the case of car insurance, the amount paid by AGIC to AGS is up to 23% of the car insurance product premium (excluding any fees or government taxes and charges) for the AGS Car Brands. In the case of home & contents insurance, the amount paid by AGIC to AGS is calculated using a percentage of up to 23% of the home & contents insurance product premium (excluding any fees or government taxes and charges) for the AGS Home Brands. These amounts are not paid to CTM.

## HOW WE PAY CHOOSI

We share the above fees and commission with Choosi Pty Ltd ACN 147 630 886 (**Choosi**). We may pay Choosi up to 60% (plus GST) of the fee or commission that we receive from the relevant provider.

## WHAT SHOULD YOU DO IF YOU HAVE A COMPLAINT?

If you have a complaint about the Services provided by CTM, you should:

**Step 1** - Contact CTM on the contact details below:

PO Box 301  
Toowong QLD 4066  
Phone: (07) 1800 777 712  
Email: [email@comparethemarket.com.au](mailto:email@comparethemarket.com.au)

**Step 2** - If the matter is not resolved to your satisfaction within 14 days, please contact CTM's Dispute Resolution Manager.

Phone: 1800 777 712

Email: [complaints@comparethemarket.com.au](mailto:complaints@comparethemarket.com.au)

**Step 3** - If an issue has still not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority, or AFCA. AFCA provides fair and independent financial services complaint resolution that is available to you, at no cost.

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

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

Telephone: 1800 931 678 (free call)

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

### **COMPENSATION ARRANGEMENTS**

As required by law, CTM has professional indemnity insurance arrangements in place to compensate its retail clients for loss suffered because of a breach by CTM of relevant obligations of CTM under Chapter 7 of the Corporations Act. This insurance covers the Services provided by CTM and its staff on the CTM Website and CTM Call Centre and includes the period after staff cease working with us provided we notify the insurer of the claim when it arises and this is done within the relevant policy period. You should contact CTM immediately you consider you have suffered loss in these circumstances.