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Financial Services Guide

This Financial Services Guide (FSG) is an important document that we are required to give to you under the requirements of our Australian Financial Services License. It is designed to help you make an informed decision about whether to use our services. It includes details about the financial services we are able to provide to you, the remuneration that may be paid to us and other relevant parties for providing those services, any potential conflict of interest we may have and how any complaints are dealt with.

The information in the FSG is current at the preparation date and is general information only.

In this FSG, the words “we”, “our” or “us” is a reference to upcover Pty Ltd (upcover). “You” and “your” refer to you as our client and the insured. In addition to this FSG, we may provide you with additional information depending on the type of product or service you choose. You may receive from us a Product Disclosure Statement (PDS) or other type of Offer Document.

The PDS or Offer Document from our insurance partners, contains information about the particular product and will assist you in making an informed decision about that product.

If you need more information or have any questions, please feel free to contact us.

Who is upcover?

upcover Pty Ltd ABN 17 628 197 437 conducts business under the name upcover. upcover is Corporate Authorised Representative (CAR 1299211) of Experience Insurance Services Pty Ltd (AFSL 539078).

Experience Insurance Services Pty Ltd holds an Australian Financial Services Licence (AFSL 539078) and is regulated by the Australian Securities & Investments Commission (ASIC). The AFSL authorises EIS and upcover to advise and arrange general insurance products to wholesale and retail clients. The AFSL authorises EIS, and also upcover to carry on financial services.

upcover is a Corporate Authorised Distributor and has entered into an arrangement with Armada Underwriting Pty Ltd ABN 84 000 989 131 AFSL 237402 (“Armada”) and Mercurien Insurance Pty Ltd ABN 68 150 845 177, AFSL No 480284 (“Mercurien”). upcover markets insurance products and services on behalf of Armada and Mercurien respectively. Cover is subject to the terms, conditions, limits and exclusions of the Policy. All insurance is underwritten by Professional Risk Underwriting Pty Ltd ABN 80 103 953 073 AFSL 308076 (“ProRisk”) under an authority to bind cover on behalf of Swiss Re International SE, Australia Branch ABN 38 138 873 211 (“Swiss Re”) or Mercurien on binding authority from

Assetinsure Pty Ltd ABN 65 006 463 803, AFSL 488403 (Assetinsure). Armada, ProRisk, Mercurien and upcover and their employees act as agents of Swiss Re and Assetinsure, not as your agent. Neither ProRisk, Armada, Mercurien or upcover act on your behalf when distributing the insurance products and services and any advice provided is general advice only and does not consider your objectives, financial situation or needs.

The Purpose of this Guide

This Financial Services Guide (FSG) is designed to assist you in deciding whether to use any of our services and contains important information about:

- The services we offer you
- How we and our associates are paid
- Any potential conflicts of interest we may have
- What to do in the event of a complaint

If we offer to arrange the issue of a retail insurance policy to you, we will also provide you with, or pass on to you, a Product Disclosure Statement (PDS), unless you already have an up to date PDS. The PDS will contain information about the particular policy which will enable you to make an informed decision about purchasing the product.

Responsibility for Services Provided

We hold an Australian Financial Services Licence (AFSL) and we are authorised to provide general advice and arrange general insurance products to retail and wholesale clients.

We are responsible for the financial services provided to you, or through you to your family members, including the distribution of this FSG.

We are required to meet high standards for: staff training, organisational competence, management expertise, financial control and compliance disciplines.

Who Do We Act For?

We act as an agent of the market leading insurer(s) and insurance partners on our website. This means that in all matters we represent and act for the insurer, not for you.

Our Services

We provide general advice only offering quotes from market leading insurance partners for small to medium sized businesses in Australia. We offer one price only from one market leading insurance partner and product. We may also recommend you to another broker from time to time. We do provide any personal advice or assistance in determining whether this product is best for you, only factual information about the product only. We only offer general insurance products in the market.

You can obtain instant quotes and information about a policy through our website www.upcover.com or over the telephone 1300 UPCOVER (1300 872 6837) to speak with an upcover customer success specialist.

We will provide quotes in relation to a range of wholesale and retail insurance policies from the insurance partner's details on our website.

Products We Offer

We offer, or may look to offer, the following products on our website:

- Professional Indemnity insurance
- Management Liability insurance
- Information Technology Liability insurance
- Cyber Liability insurance
- Business insurance
- Public & Products Liability insurance
- Personal Accident & Illness insurance
- Commercial Motor insurance (and RideProtect Rideshare insurance)

Retail Clients

Under the Corporations Act 2001 (Cth) (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, home contents, personal and domestic property, sickness/accident, travel, consumer credit and other classes as prescribed by regulations.

The only "retail clients" with whom we have dealings are individuals looking to purchase Personal Accident & Illness or Commercial Motor insurance.

Type of Advice Provided

We give general advice only. This means that our advice will not take into account your objectives, financial situation or needs. Because of this, you should, before taking any action to acquire a financial product, consider whether it is appropriate having regard to your own objectives, financial situation and needs.

You should read the PDS or Policy Wording and consider it before making any decision about whether to acquire a financial product through upcover.

We will not recommend an insurance policy for you and only offer the policies available to us from the insurers listed on our website.

Your Privacy and Personal Information

Your privacy is important to us. Our Privacy Policy explains how we collect, use, disclose and manage your personal information in accordance with the Australian Privacy Principles. It also deals with how you can complain about a breach of the privacy laws and how you can access your personal information we hold and how to have that information corrected.

You can access our Privacy Policy at www.upcover.com/privacy-policy or you can contact us and request a copy be sent to you.

Electronic Delivery of Disclosure Notices

We provide all correspondence and disclosure notices (including FSGs, Policy wordings and PDSs) to you electronically, via email or links to websites etc. If you have provided an email address to us we will use that email address for all correspondence and disclosure notices.

Sources of Income

When placing your insurance we receive a commission from the insurer. The amount varies between 0% and 30% of the base premium you pay. Where a policy is cancelled before the period of insurance has ended, we may retain the platform fees on any returned premium involved unless your policy is cancelled during the cooling-off period. If a person has referred you to us, we may pay them a part of any fees or commission we receive.

Our customer success team works to assist you with your insurance needs and are paid a salary or for their services, and not on a commission basis. The team is located across Australia and the globe as upcover operates a fully distributed team. Team members may on occasion be paid a bonus, but

- Customer service levels and quality;
- Volume and productivity targets; and
- Compliance.

How will you pay us for the services provided?

For each insurance product the insurance partner will charge you a premium and, as set out above, we receive a commission that is a percentage of this premium. Prior to purchasing, upcover sends you a quotation email with a breakdown of these fees.

We also charge you a platform fee of \$20 to \$300 plus GST for the policies we arrange for you. This fee relates to the delivery of the service from upcover to you including but not limited to the provision and maintenance of the technology platform and the services provided by upcover's customer success team. It is calculated based on factors including the work involved, the nature of your business and the product selected. This fee may not be refundable unless you cancel your policy during the cooling-off period. All fees payable for services will be advised to you separately from your premium on the invoices we provide.

If you elect to pay your premium by monthly instalments, we will also charge you an monthly payment fee of 15% of the total payable for the year. This assists us in servicing the debt facility and also the technology that enables monthly payments options on the insurance products we offer.

Other material relationships

As a business we have relationships with and receive income from various third parties as detailed in this FSG.

Complaints

If you have a complaint, please contact us to address your concerns. We will endeavour to resolve your problem quickly. If your complaint is not resolved, please contact our Complaints Officer (1300 872 6837) or email on at complaints@upcover.com

We are members of the Australian Financial Complaints Authority (AFCA). If you are not satisfied with our response you may lodge a complaint with AFCA. AFCA can be contacted by:

Phone: 1800 931 678

Email: info@afca.org.au

Mail: Australian Financial Complaints Authority GPO Box 3, Melbourne VIC 3001

Web: www.afca.org.au

Client Compensation

We hold a Professional Indemnity (PI) Policy. This policy covers us and our employees for claims made against us by clients as a result of our conduct in relation to the provision of financial services. Our PI policy covers us for claims relating to the conduct of representatives that no longer work for us.

This policy satisfies the requirements for compensation arrangements under Section 912B of the Corporations Act 2001 (Cth).

Contact us

If you have any further questions about the financial services provided by upcover please contact us at.

Phone: 1300 UPCOVER (1300 872 6837)

Email: support@upcover.com

Mail: Level 8, 11 York St, Sydney, NSW 2000 Australia

Web: www.upcover.com

Please retain this document for your reference and any future dealings with upcover, or its insurance partners.