

The background of the cover is a photograph of a cargo ship at sea, with a large stack of colorful shipping containers (blue, green, red, and white) on the deck. The ship is viewed from a low angle, and the sky is a mix of purple and blue, suggesting a sunset or sunrise. The water is dark and calm.

Financial Services Guide (FSG)

1 April 2023

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Purpose and content

Proteus Marine Insurance is a business name of NM Insurance Pty Ltd ABN 34 100 633 038 AFSL 227186 (NM Insurance). This FSG was prepared on 1 April 2023. It describes the financial services we provide to retail clients and is designed to help you decide whether to use them. It also includes important information including about:

- How we and our associates are paid and
- Our complaint handling procedures and how you can access them.

The financial services we provide

We provide general financial product advice on, deal in and provide claims handling and settling services in relation to general insurance products.

We issue, vary and cancel products and assess claims relating to them, under a binding authority provided by the insurer, Zurich Australian Insurance Limited ABN 13 000 296 640 AFSL 232507 (ZAIL). This means that we act on behalf of ZAIL and not you when doing these things.

Any financial product advice we provide or publish is provided under our own AFSL. It is general in nature and has been prepared without taking into account your objectives, financial situation or needs. So always consider its appropriateness for you in light of these things.

Other documents we may provide

When we offer to provide you with insurance, we'll provide you with a Product Disclosure Statement (PDS) that contains information about the terms and conditions that apply to the policy.

This may be provided to you in person, by mail or electronically by email or through a hyperlink from our website or quoting platform. Make sure you read the PDS before buying, renewing or varying insurance and save it somewhere safe for future reference.

We have prepared a Target Market Determination (TMD) for each of our retail products. The TMD describes the target market for the relevant product and is available from our website.

If you'd like a PDS, TMD or this FSG to be sent to you by email, contact us using the contact details at the end of this FSG.

If you make an insurance claim and we offer to settle this fully or partially with a cash payment, we will give you a Cash Settlement Fact Sheet if there are other settlement options available.

How we are paid

We receive remuneration from ZAIL for each policy we issue, vary or renew. This is up to 28.5% of the base premium paid for the policy.

We charge the following administration fees when we issue a new policy:

	Premium up to \$1,000	Premium over \$1,000
Administration Fee	\$80.00 (plus GST)	\$130.00 (plus GST)

We may receive an annual profit share from ZAIL

The profit share is a percentage of the net profit (if any) earned by ZAIL in respect of policies issued by us.

It is calculated by ZAIL based on premiums generated less certain costs, expenses, fees and liabilities in relation to the relevant policies.

We will earn interest on insurance premium paid while it is in our trust account. This interest is retained by us.

Who we pay

Employees

We pay our employees an annual salary. In addition, full time staff participate in a company wide incentive scheme that entitles them to a financial benefit if the company exceeds its budget, provided they have met certain criteria including in relation to issues such as conduct and training.

Associations

We are a majority owned subsidiary of Steadfast Group Ltd (ABN 98 073 659 677) (**SGL**). SGL may receive a professional services fee (**PSF**) from insurers, premium funders and underwriting agencies such as us (**Partners**) for access to regulatory and compliance support; marketing and communications; data insights; and access to technology platforms. The PSF is an agreed amount between SGL and the relevant Partner, usually annually. The PSF is not determined by the volume of the business that Steadfast Network brokers place, nor is the amount of the PSF known to Steadfast Network Brokers, so it is not able to influence recommendations to their clients. We may have access to shared services from SGL, including: compliance tools; procedures; manuals and training; legal; HR; banking; and group purchasing arrangements. These services are funded by SGL, subsidised by SGL or SGL receives a fee for them. SGL's FSG is available at www.steadfast.com.au or on request by telephoning SGL's Company Secretary on +61 2 9495 6500.

Our compensation arrangements

We have professional indemnity insurance in place which satisfies the requirements for compensation arrangements under section 912B of the Corporations Act 2001 (Cth). This covers us for claims made as a result of our conduct or that of our employees and representatives (or former employees and representatives) when providing financial services.

Our complaint handling procedures

We are committed to meeting and exceeding our clients' reasonable expectations whenever possible and would like to know if they haven't been met. You can make a complaint about any aspect of your relationship with us including the conduct of our agents and representatives. We will attempt in good faith to resolve your complaint in a fair, transparent and timely manner.

We aim to comply with the General Insurance Code of Practice and any relevant Australian Securities and Investments Commission guidelines.

Complaints should be referred to us in the first instance:

Email: customerservice@proteusinsurance.com.au

Phone: 1300 767 251

If we do not make a decision within the period that we tell you we will respond, we will tell you about your right to lodge your complaint with an external dispute resolution scheme. If you are not happy with our response to your complaint, you can refer it to the Australian Financial Complaints Authority (AFCA). AFCA provides a free and independent dispute resolution service for consumers who have general insurance disputes falling within its rules.

AFCA's contact details are:

Website: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678

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

For more information about our Complaints Process visit the Feedback and Complaints page on our website: www.proteusinsurance.com.au/feedback-complaints

Privacy

We are committed to protecting your privacy.

We collect the personal information we need to assess insurance applications, provide quotations, issue insurance policies and assess claims made under them. We may not be able to do these things if you don't provide the information we need.

We provide your personal information to the insurer that underwrites your insurance and our related companies. We provide your name and policy number to any intermediary that arranged your policy or referred you to us. We may also provide relevant personal information to our trusted suppliers including financiers, loss adjusters, assessors, repairers, professional advisers, document storage centres, mailing houses and IT software / service providers, some of whom may be based or controlled in the United States.

If you make a claim, we may also need to provide relevant personal information to authorities (such as the police, licensing and registration bodies and the Australian Financial Security Authority) and to other insurers in the event of recovery or litigated action.

We may use your contact details to send you information and marketing communications that we believe will be of interest to you. You can opt out from receiving these at any time.

Our Privacy Policy contains more information about how we manage your information including how you can access it, ask us to correct it or make a privacy related complaint. This is available free of charge on our website (proteusinsurance.com.au) and on request by telephone: 1300 767 231 or email: customerservice@proteusinsurance.com.au.

General Insurance Code of Practice

ZAIL subscribes to and we comply with the General Insurance Code of Practice which is designed to raise standards of practice and service in the general insurance industry. The Code Governance Committee (CGC) is an independent body that monitors and enforces compliance with the Code. For more information about the Code or the CGC, visit www.codeofpractice.com.au.

Contact us

You can contact Proteus Marine Insurance at:

Street Address: Level 7, 99 Walker Street, North Sydney NSW 2060

Phone: 1300 767 231

Website: www.proteusinsurance.com.au

Email: customerservice@proteusinsurance.com.au

