

FINANCIAL SERVICES GUIDE



1 July 2019

About this guide

The financial services referred to in this guide are provided by NEOS Life (NEOS).

NEOS is a registered business name of Australian Life Development Pty Ltd (ALD) ABN 96 617 129 914 Australian Financial Services Licence 502759.

This document is called a Financial Services Guide (FSG). Its purpose is to help you decide whether you wish to use the financial services provided by NEOS in relation to the life insurance product NEOS Protection and if applicable, the NEOS Super Plan.

The guide will tell you:

- who provides the financial services
- the type of financial services that are provided
- the remuneration that is payable to NEOS for providing these services
- what to do if you have a complaint about the services provided; and
- how to contact us.

The Product Disclosure Statements

If your financial adviser recommends NEOS, he or she will provide you with the relevant Product Disclosure Statement (PDS). The PDSs contain important information about NEOS Protection and the NEOS Super Plan, including details on benefits, exclusions and premiums.

If you have any questions about the information contained in this guide or the PDSs, please call NEOS on 1300 090 188.

NEOS Services

We (NEOS) are the holder of an Australian Financial Services Licence which authorises us to deal in life insurance products and to provide advice of a general nature on those products. We arrange for the issue of the life insurance products under this licence.

In providing the services set out in this guide, we act on our own behalf and are responsible for our conduct and that of our representatives. We have professional indemnity insurance in place that covers claims made in relation to our conduct which complies with our regulatory requirements.

We have an agreement with the insurer to arrange and manage your NEOS Protection insurance cover. This includes:

- assessing your application for insurance
- setting up and arranging premium collections
- sending you information in respect of your insurance

- managing changes that you might request to your insurance after it has commenced; and
- managing any complaint you may have in respect of your insurance.

We may also provide you with information and general advice about NEOS Protection and the NEOS Super Plan through our representatives or by means of additional promotional material.

Your personal information

We only collect personal information that is needed to assist us in providing the services outlined in this document.

We will collect personal information – including sensitive information such as information about your medical history – directly from you, or from your nominated treating doctor or other health provider. If we need to collect personal or sensitive information from third parties (such as the service providers mentioned above), we will generally ask for your consent to do so.

If you do not supply the requested information, we may be unable to provide the requested financial service.

Our core business and our partner companies are primarily located in Australia. However, depending on the product or service we provide to you, we may share your personal information with partners and other third parties that are located outside of Australia. Currently, these include companies with operations located in the United States of America and the United Kingdom.

You can read more about how we collect, protect, use and disclose your personal information in our privacy policy, which is available on our website neoslifecom.au/privacy-policy, or you can request a copy. If you wish to gain access to your information (including correcting or updating it), have a complaint about a breach of your privacy, or have any other query relating to privacy, please call 1300 090 188 Monday to Friday 8am – 6pm EST.

What you have to pay

If you decide to obtain insurance cover, you will be charged a premium by the insurer. This amount will be agreed with you before you purchase the product and will differ depending on the insured person's personal situation and the type and amount of cover obtained. If you do not wish to purchase the product, you will not have to pay us anything. Importantly, there

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is no additional charge to you for the services that are provided by us or our representatives in arranging your cover.

If you arrange your insurance cover through a financial adviser, you may have to pay the adviser a fee or they may be remunerated entirely through commissions paid to them by the insurer. Please refer to your financial adviser's Financial Services Guide for more information about how they are paid and what you may have to pay them.

How we're paid

Initial fees: We're paid an upfront business development fee and an administration fee totalling 110% plus GST of the first year's annualised premium, when your cover commences. These fees are not payment for the advice provided to you; they help us recover the costs of developing our business in partnership with your financial adviser and setting up your cover.

Ongoing support and administration fees: We are also paid 7.5% plus GST in the first year and 9.13% plus GST thereafter, of each premium that you pay.

For example, if the premium payable on your plan is \$1,000 every year, the insurer will pay us an initial fee of \$1,100 plus GST. They will also pay us a further \$75 plus GST in the first year, and thereafter an ongoing fee of \$91.30 plus GST per annum. All these fees are not additional to your premium, they are separate payments from the insurer to us.

What to do if you have a complaint

If you have a complaint about our service or your privacy, please write to our Dispute Resolution Officer at customerservice@neoslife.com.au.

Your feedback is valued, and we'll endeavour to resolve your complaint within five business days from the date your complaint is lodged with us. If we're unable to resolve your complaint within 45 calendar days, we'll provide you with:

- our decision so far
- the right for you (or your doctor as appropriate) to receive copies of documents upon which we've relied; and
- your right to refer the matter to an independent and external dispute resolution service run by the Australian Financial Complaints Authority (AFCA). The AFCA can be reached at:

Australian Financial Complaints Authority

Address: GPO Box 3, Melbourne VIC 3001

Phone: 1800 931 678

Email: info@afca.org.au

Website: www.afca.org.au

This service is provided to you free of charge.

**This Financial Services Guide is issued by
Australian Life Development Pty Ltd**



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NEOS Life (NEOS) is a registered business name of Australian Life Development Pty. Ltd. ABN 96 617 129 914 AFSL 502759. NEOS Protection is issued by NobleOak Life Limited (NobleOak) ABN 85 087 648 708 AFSL 247302. The NEOS Super Plan is issued by Tidswell Financial Services Ltd. (Tidswell) ABN 55 010 810 607 AFSL 237628 as Trustee of the max Superannuation Fund ABN 22 508 720 840, of which the NEOS Super Plan is a division. NEOS provides administration services in relation to NEOS Protection and the NEOS Super Plan on behalf of NobleOak and Tidswell.