

FINANCIAL SERVICES GUIDE



1 October 2021

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 Protect 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 Protect 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 Financial Services

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

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 Protect 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 neoslifec.com.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 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.

NEOS employees who arrange for the issue of life insurance products are paid an annual salary and can earn bonuses of up to 10% of their annual salary for providing outstanding service to our customers.

What to do if you have a complaint

If you have a complaint about our service or your privacy, please contact our Dispute Resolution Officer on **1300 090 188** or via email at customerservice@neoslifec.com.au

Your feedback is valued. We'll acknowledge your complaint within 24 hours of receiving it and endeavour to resolve your complaint as soon as possible. If we're unable to resolve your complaint within 30 days (or 45 days for superannuation complaints unless the complaint is about death benefit distributions, in which case it is 90 days) from the date your complaint is lodged with us, we'll inform you of the reasons for the delay and ask for an extension. If you're not satisfied with the outcome of any complaint, then you can refer the matter to the Australian Financial Complaints Authority (AFCA). AFCA is an independent body providing financial services complaint resolution free to customers.

You can contact AFCA as follows:

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 Financial Services Guide is issued by Australian Life Development Pty Ltd



neoslifec.com.au

GPO Box 239, Sydney NSW 2001

e: customerservice@neoslifec.com.au t: 1300 090 188

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. Protect Super Plan is a division of OneSuper ABN 43 905 581 638 RSE R1001341 and Protect Super Plan 2 is a division of Tidswell Master Superannuation Plan ABN 34 300 938 877 RSE R1004953, both issued by Diversa Trustees Limited (Diversa) ABN 49 006 421 638 AFSL 235153 RSE L0000635. NEOS provides administration services in relation to NEOS Protection, Protect Super Plan and Protect Super Plan 2 on behalf of NobleOak and Diversa.