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Financial Services Guide

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The purpose of this guide is to help you make an informed decision about whether to use the financial services we offer. It contains information about who we are and how we can be contacted, the services we offer, how fees are charged, how our employees are paid and how complaints are dealt with.

About us

This product is issued by Youi Pty Ltd (ABN 79 123 074 733; AFSL 316511), an Australian financial services licensee authorised to deal in and provide advice in relation to general insurance products. We can be contacted via our website www.youi.com.au or at **PO Box 21, Wurtulla QLD 4575**, or alternatively by phoning **13 9684**.

How we provide our services

We provide financial product advice directly to our customers, acting on our own behalf and not as an agent for our customers. Our advice relates to the general insurance products we distribute which is done via our website, by email or telephonically by our employees.

We issue our own general insurance products only. We collect information from you, enabling us to issue insurance products and manage our rights and obligations, as well as yours, under a contractual agreement. We also give you factual information about our products to help you decide whether or not to buy them.

We may also make general recommendations or give opinions about our products which are not based on your individual objectives, financial situation or needs. In providing a general advice service, we cannot tell you whether the insurance, or an option within it, is particularly appropriate for your circumstances. Before acting on any information, recommendation, opinion or general advice we give you, you need to consider its suitability in relation to your own objectives, financial situation and needs.

Please read all your policy documentation, including the Product Disclosure Statement (PDS), to determine whether our product is suitable for you. You may also wish to talk to your financial adviser before acting on any information, recommendation, opinion or general advice we provide to you.

Government charges

In addition to the premium, there are compulsory Federal and State taxes and charges which apply to our insurance products, which include goods and services tax, insurance (stamp) duty and a state emergency services/fire services levy in some circumstances. These taxes and charges will be included in your quotation and on your policy schedule if you purchase any of our products.

Financial Claims Scheme and Compensation Arrangements

We are an insurance company authorised under the Insurance Act 1973 (Cth) (Insurance Act) to carry on general insurance business in Australia by the Australian Prudential Regulation Authority (APRA) and we are subject to the prudential requirements of the Insurance

Act. The Insurance Act contains standards designed to ensure that, under all reasonable circumstances, financial promises made by us are met within a stable, efficient and competitive financial system.

Because of this:

- the protection provided under the Financial Claims Scheme legislation applies in relation to us and your policy. If we were to fail and were unable to meet our obligations under your policy, a person entitled to claim under insurance cover under the policy may be entitled to payment under the Financial Claims Scheme (access to the Scheme is subject to eligibility criteria). Information about the Financial Claims Scheme can be obtained from the APRA website at www.apra.gov.au and the APRA hotline on **1300 13 10 60**; and
- we are exempted by the Corporations Act 2001 (Cth) from the requirement to meet the compensation arrangements Australian Financial Services licensees must have in place to compensate retail clients for loss or damage suffered because of breaches by the licensee or its representatives of Chapter 7 of that Act. We have compensation arrangements in place that are in accordance with the Insurance Act.

How we are paid

As the underwriter of our own insurance products, we charge you a premium which we calculate and advise you of before you agree to buy any of our products. Our employees are paid an agreed salary and may also earn performance based bonuses or receive

non-monetary benefits like paid attendances at business related conferences, study trips, functions or gift vouchers.

Fees

The only fee that you could incur once you have taken out an insurance policy with us is an early cancellation fee of \$33.00 inclusive of GST.

Your privacy

Your privacy and the security of your personal information is important to us. We are committed to protecting the privacy of your personal information and the handling of your personal information in a responsible manner in accordance with the Federal government's Privacy Act and National Privacy Principles.

Our website will record any use you make of it, and the information you give us will be used by us to provide you with insurance product quotations and other online services. Please refer to our Privacy Policy located on our website where we explain how we collect, store and use the information you give us.

Youi also records all telephone conversations for evidentiary, contractual, training and quality control purposes. These recorded telephone calls are a mandatory condition of your contract with us.

How we deal with complaints

We welcome any feedback you may have about any of our products or services. If you have a compliment or a complaint, please contact us at the contact details stated in the PDS.

We will attempt to professionally resolve your complaint within fifteen (15) business days. However, if your complaint remains unresolved, you may refer the matter to our Internal Dispute Resolution Service by contacting our Disputes Manager at the contact details stated in the PDS or by e-mail at disputes@youi.com.au.

If you are not satisfied with the outcome of our internal review, you may choose to refer your dispute to the Financial Ombudsman Service. The Financial Ombudsman Service is an independent entity, approved by the Australian Securities and Investments Commission, which provides a free service for resolving disputes between insurers and their customers.

The Financial Ombudsman Service can be contacted by email at gi@fos.org.au or at **GPO Box 3 Melbourne VIC 3001** or by phoning **1300 780 808**.

Direct debit payments

When you purchase an insurance product from us and you choose to pay your premium by direct debit from a banking account or credit card, we will advise you of our direct debit plan inclusive of the periodic amount of the debit, commencement date for payments and payment frequency, by including this information on your policy schedule.

If the direct debit date falls on a non-business day, we will debit your account or credit card on the next available business day. We will keep all information regarding your nominated bank account or credit card private and confidential at all times. Please refer to our Privacy Policy located on our website.

Insufficient funds

If there are insufficient funds in your nominated account or credit card to cover the direct debit amount when it is due, we may notify you by email, SMS text or phone as a courtesy.

We may resubmit the debit within fourteen (14) calendar days unless you advise us to debit an alternative account or credit card within fourteen (14) calendar days.

If you fail to meet your obligations to make payments as outlined in your payment schedule, we may refuse your claim and/or cancel your policy as permitted by law.

Your rights

Should you believe that a direct debit has been made incorrectly from your account or credit card and not in accordance with our direct debit plan, please contact us. You may also lodge a direct debit claim with your financial institution. You may terminate or stop payment(s) under your direct debit payment plan at any time.

Your responsibilities

You must:

- ensure that sufficient funds are available in your nominated account or credit card to meet each and every scheduled debit;
- ensure that the authorisation given to us to debit your nominated account or credit card is identical to the account signing instruction held by the financial institution where that account is held;
- notify us immediately if your nominated account or credit card is transferred, closed, payments stopped or if your direct debit payment plan is cancelled, and supply us with alternative account details no less than seven (7) business days prior to the date of your next debit. Please note that as an alternative, payments can only be accepted via either direct debit or credit card.

Premium refunds

In some cases, when your policy is changed or cancelled, a premium refund may be due to you. If you paid your premium from a banking account, the refund will be automatically credited to that account. However, if you paid your premium from a credit card, we may in some cases be precluded by your credit card provider, from crediting a refund directly to your card. Since Youi does not issue cheques, you may be required under those circumstances to provide us with an alternative bank account to which to credit your refund.

Loyalty benefits

- **Home Contents Insurance premium discount**

As a Car Insurance policyholder with Youi, you are also entitled to a discount on your Home Contents Insurance. For details, please see our website at www.youi.com.au or contact us by calling **13 9684**.

- **Single Excess**

If you claim for a single event that involves insured property under more than one policy with Youi where you are the policyholder, you will be required to only pay the excess relating to one (1) of your policies involved in the event. The excess amount to be paid is the highest of the excesses on each of those policies.

- **Previous Insurance**

We recognise loyalty, even if it has been with another insurance company. At Youi we ask how long you have been insured with another insurance company so we can apply a discount to reward you for your previous loyalty.