



# Financial Services Guide

The purpose of this Financial Services Guide (FSG) 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.

In this guide the terms **we**, **our** and **us** refer to Youi Pty Ltd; and **you** or **your** refer to the person considering our financial services.

## About us

Youi Pty Ltd (ABN 79 123 074 733) (**Youi**) is an Australian Financial Services Licensee (AFSL No. 316 511) authorised to deal in and provide general advice in relation to general insurance products and is also authorised to provide claims handling and settling services.

We can be contacted via our website [www.youi.com.au](http://www.youi.com.au) or at **PO Box 849, Buddina QLD 4575**, or alternatively by phoning **13 YOUI (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 issue via our website, by email or over the phone.

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 give you factual information about our products to help you decide whether or not to buy them. We may also provide general advice which is not based on your individual objectives, financial situation or needs. In providing either factual information and/or general advice, we cannot tell you whether the insurance, or an option within it, is particularly appropriate for your circumstances. Before acting on any information or general advice we give you, you need to consider its appropriateness in relation to your own objectives, financial situation and needs.

Before making any decision to acquire one of our products, you should read the relevant Product Disclosure Statement (PDS) to determine whether the product is suitable for you. You may also wish to talk to your financial adviser before acting on any information or general advice we provide you.

## How you can provide instructions to us

You provide instructions to us in writing, by post or electronically, or you can call us. In some cases where you provide instructions to us in writing, we may only action those instructions after contacting you by phone to obtain confirmation.

## Financial Claims Scheme and compensation arrangements

We are an insurance company authorised under the *Insurance Act 1973 (Cth)* (the *Insurance Act*) to carry on general insurance business in Australia by the Australian Prudential Regulation Authority (APRA) and we are subject to the legal requirements of the *Insurance Act*. The *Insurance Act* and APRA's Prudential Standards are essentially 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:

- a. 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 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 [www.fcs.gov.au](http://www.fcs.gov.au) or from the APRA website at [www.apra.gov.au](http://www.apra.gov.au) and the APRA hotline on **1300 55 88 49**; and
- b. 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; for example, paid attendances at business-related conferences, study trips, functions, or gift vouchers. If you would like more information about these amounts, please contact us before we provide any financial service to you.

## Your privacy

Your privacy and the security of your personal information is extremely important to us. We are committed to protecting the privacy of your personal information and handling it in a responsible manner in accordance with the *Privacy Act 1988 (Cth)* and Australian 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. Youi also records all telephone conversations for evidentiary, contractual, training and quality control purposes.

Please refer to our Privacy Policy located on our website at [www.youi.com.au/privacy-policy](http://www.youi.com.au/privacy-policy) where we explain how we collect, store and use the information you give us.

## Complaints

We welcome any feedback you may have about our products or services. We always try to get things right but when we don't, we will do what we can to fix it. If you have a complaint, we will try to resolve it with you at the time. If we are unable to, or you are not satisfied with the outcome, we will refer it to our Customer Support Team to work with you to resolve the matter. If it remains unresolved, you can also request a review by our Internal Dispute Resolution Service. Our team can be contacted on:

Email: [complaints@youi.com](mailto:complaints@youi.com)

Phone: **13 YOUI (9684)**

International: **+61 7 3719 4800**

If you are not satisfied or if we cannot resolve your complaint within 30 calendar days of the date on which the complaint is made, you can contact the Australian Financial Complaints Authority (AFCA). AFCA 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.

Their contact details are:

Online: [www.afca.org.au](http://www.afca.org.au)

Email: [info@afca.org.au](mailto:info@afca.org.au)

Phone: **1800 931 678**

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

## Direct debit payments

When you purchase an insurance product from us and you choose to pay your premium by direct debit from a nominated bank account or credit card, we will advise you of our direct debit plan. This plan will include the periodic amount of the debit, commencement date for payments and payment frequency, with this information to be contained on your tax invoice. Any changes to your policy that result in premium changes will be noted in the amended tax invoice we send to you.

If the direct debit date falls on a non-business day, we will debit your nominated bank account or credit card on the next available business day. Your nominated bank account or credit card details are encrypted and may be tokenized using techniques that are designed to prevent unauthorized access.

### Insufficient funds

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

We will resubmit the debit within 14 calendar days unless you advise us to debit an alternative bank account or credit card within 14 calendar days. If any payment remains unpaid for a period of 1 calendar month or more, we can cancel your policy without giving you prior notice.

### Your rights

Should you believe that a direct debit has been made incorrectly from your bank account or credit card and not in accordance with our direct debit plan, please contact us on **13 YOUI (9684)**. In some circumstances, Youi can rearrange direct debit dates on your behalf and/or stop payment(s) under your direct debit payment plan. You may also lodge a direct debit claim with your financial institution.

### Your responsibilities

You must:

- ensure that sufficient funds are available in your nominated bank account or credit card to meet each and every scheduled debit;
- ensure that the authorisation given to us to debit your nominated bank account or credit card is identical to the account signing instruction held by the financial institution where that account is held; and
- notify us immediately if your nominated bank account or credit card is transferred or closed, if payments are stopped or if your direct debit payment plan is cancelled, and supply us with alternative account details no less than 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 where your policy is changed or cancelled, a premium refund may be due to you. If you paid your premium from a bank account, the refund will be credited to that bank account. However, if you paid your premium from a credit card, we may in some cases be prevented 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 we can credit your refund.

## Contact us

If you have any questions relating to this FSG or the financial services we provide, please contact us via email at [info@youi.com](mailto:info@youi.com), by telephone on **13 YOUI (9684)**, or on our website at [www.youi.com.au/contact](http://www.youi.com.au/contact).