



# 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.

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.

## Government charges

In addition to the premium, there are compulsory Commonwealth and State government taxes and charges that apply to our insurance products, including goods and services tax (GST) and insurance (stamp) duty. In some cases, we may also charge a state emergency services/fire services levy. These fees and charges will be included in your quotation and on your policy documents 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) (“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 like 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.

## Fees

We may charge a cancellation fee of \$33.00 inclusive of GST if you cancel your policy after the cooling off period but before the end of the policy period.

## 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. These recorded telephone calls form part of your contract with us.

Please refer to our [Privacy Policy](#) located on our website where we explain how we collect, store and use the information you give us.

## How we deal with complaints

We welcome any feedback you may have about our products or services, or about us generally. If you have a complaint, please contact us (our contact details are contained in the “About us” section of this guide and also in our PDSs) or go to <https://www.youi.com.au/handling-your-complaint>.

If we resolve your complaint within 5 business days to your satisfaction we will not respond in writing unless you request it, or the complaint relates to a declined claim, the value of a claim or about a request from you about financial hardship.

Otherwise, we will attempt to resolve your complaint within 15 business days of the date on which we receive the complaint, unless we need more information, or our investigation is not complete. If we cannot respond in this timeframe, we will let you know, agree an alternative timeframe and keep you advised of progress every 10 business days. We will respond in writing with our decision, the reasons we made the decision and your further rights in relation to your complaint.

If your complaint remains unresolved after 15 business days (or as agreed), or if your complaint has not been resolved to your satisfaction, you may refer the matter to our Internal Dispute Resolution Service (IDRS) by email at [disputes@youi.com](mailto:disputes@youi.com). We will keep you advised of progress every 10 business days and will respond within 15 business days (or as agreed) unless we need more information or our investigation is not complete. We will provide our decision and the reasons for reaching our decision to you in writing.

If you are not satisfied with the outcome of our IDRS review, or if we do not resolve your complaint within 45 calendar days of the date on which we first received your complaint, you may refer your dispute to the Australian Financial Complaints Authority (AFCA). AFCA can be contacted:

- online at [www.afca.org.au](http://www.afca.org.au);
- via email at [info@afca.org.au](mailto:info@afca.org.au);
- via post at **GPO Box 3, Melbourne VIC 3001**; or
- by phoning **1800 931 678**.

AFCA is an independent entity, approved by the Australian Securities and Investments Commission, that provide a free service for resolving disputes between insurers and consumers. Information about AFCA, and the types of disputes it can consider, is available on its website.

### **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. If you make a mid-term amendment to your policy, the direct debit plan may change and there may also be an immediate debit that relates to the period covered by the most recent instalment (this will be detailed in an amended tax invoice that is issued 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 may resubmit the debit within fourteen (14) calendar days unless you advise us to debit an alternative bank 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 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 authorization 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;
- 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 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, 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 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 we can credit your refund.

## **Discounts and special offers**

Youi may introduce, amend or discontinue offers and discounts from time to time. The terms and conditions and eligibility criteria relevant to any offers and/or discounts will be available on our website. If you choose to renew an existing policy that had an offer and/or discount applied, the terms of the offer/discount may have changed, and it may or may not continue to apply.

## **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 from the contact us section on our website at [www.youi.com.au](http://www.youi.com.au).