

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.

If **you** choose to pay **your** premium by direct debit, this guide includes **your** Direct Debit Request Service Agreement with **us**. It explains what **your** obligations are when undertaking a direct debit arrangement with **us**. It also details what **our** obligations are to **you** as **your** direct debit provider.

In this guide the terms **we**, **our** and **us** refer to Youi Pty Ltd; and **you**, **your** and **yours** 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 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 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) and Target Market Determination (TMD) 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 or from the APRA website at 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 a performance-based incentive 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.

Your privacy (cont.)

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 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

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

Email: info@afca.org.au

Phone: 1800 931 678

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

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.

Direct Debit Request Service Agreement

This agreement with Youi Pty Ltd (ABN 79 123 074 733) Direct Debit User ID number 405088 forms part of the terms and conditions of **your Direct Debit Request (DDR)** and should be read in conjunction with **your DDR** authorisation.

Definitions

account means the account held at **your financial institution** from which **we** are authorised to arrange for funds to be debited.

agreement means this Direct Debit Request Service Agreement between **you** and **us**.

debit payment/s means a particular transaction where a debit is made.

Direct Debit Request (DDR) means the written, verbal or online request between **us** and **you** to debit funds from **your account**.

our, us or **we** means Youi Pty Ltd, (the Debit User) **you** have authorised by requesting a **Direct Debit Request**.

you or **your** means the customer who has authorised the **Direct Debit Request**.

your financial institution means the financial institution at which **you** hold the **account you** have authorised **us** to debit.

Your information

The details **you** provide in the **Direct Debit Request** will be dealt with in accordance with Youi's Privacy Policy located on **our** website at www.youi.com.au/privacy-policy. **You** agree that **we** may supply to any financial institution with which **we** have entered into an agreement to enable participation in the direct debit scheme, or to **your financial institution**, any information relating to any credit or debit to **your account** in the event of an alleged incorrect or wrongful debit.

Debiting your account

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.

We will give **you** 30 calendar days written notice if there is any variation to any of the debit arrangements.

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. If **you** are uncertain as to when any debit will be processed to **your account**, enquire directly with **your** financial institution. **Your** nominated bank **account** or credit card details are encrypted and may be tokenized using techniques that are designed to prevent unauthorized access.

Debiting your account (cont.)

Please note, **Direct Debit** through the Bulk Electronic Clearing System (BECS) is not available on all accounts and **you** should check **your account** details against a recent statement from **your financial institution**. If **you** are uncertain, **you** should check with **your financial institution** before completing the **Direct Debit Request**.

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 **debit 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). **You** may also lodge a direct debit claim with **your financial institution**.

You can also contact Youi to request deferral of, or alteration to, the **debit payment** arrangements, stop a **debit payment** or cancel **your Direct Debit Request**. In some circumstances, Youi can rearrange direct debit dates on **your** behalf and/or stop **debit payment(s)** under **your** direct **debit payment** plan. All requests for stopping a **debit payment** or cancelling a **Direct Debit Request** may be directed to **us** or to **your financial institution**.

Your obligations

You must:

- ensure that sufficient funds are available in **your** nominated bank **account** or credit card by the due date 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 expired, transferred or closed, if **debit 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, **debit payments** can only be accepted via either direct debit or credit card. **We** may continue to attempt payment from **your** card or bank **account** if **you** are delayed giving **us** notice.

Notification

If **you** wish to notify **us** about anything relating to this **agreement**, **you** should contact **us** as below. **We** may send notices either electronically to **your** email address or by ordinary post to the address **you** have given **us**. If sent by mail, communications are taken to be received on the day they would be received in the ordinary course of post.



Contact us

If **you** have any questions relating to this FSG (including **your** Direct Debit Request Service Agreement) or the financial services **we** provide, please contact **us** via email at info@youi.com.au, by telephone on **13 YOUI (9684)**, or on **our** website at www.youi.com.au/contact.