

Financial Services Guide

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Aon Solutions Australia Limited
ABN 48 002 288 646
AFSL 236667



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Introduction

This Financial Services Guide (FSG) provides you with important information about Aon Solutions Australia Limited (Aon) and the financial services that we may provide you with.

As well as giving you important information that will help you decide if you want to use any of these services, this FSG provides important information about:

- who we are;
- the financial services we offer to help you evaluate and make an informed decision about whether to use the services described in this FSG;
- the process we follow to provide financial services;
- the remuneration that we and relevant persons receive for the services;
- any arrangements which may influence our advice to you;
- how we protect your privacy; and
- how we handle your complaints if you are not satisfied with the services provided.

Please take the time to read this FSG and keep it safely with your other documents. If there is anything you do not understand, or have questions about, please contact us, or talk to your Aon Representative.

This FSG is issued with the authority of Aon and is also available on our website www.aon.com.au.

Why we are not independent, impartial or unbiased in relation to the provision of personal advice and the impact of this on you

Aon Solutions Australia Limited (Aon) is part of the Aon Group of companies.

Aon may receive remuneration or other non-monetary benefits from insurers which restricts us from referring to ourselves as independent, impartial or unbiased as it may reasonably be expected to influence the personal advice provided to you and may cause a conflict of interest. Please refer to the Conflicts of Interest section on page (7) as to how we manage Conflicts Of Interest and the impact on you.

We act for you

When we provide services to you we act for you, on our own authority and under our own licence. In providing services to you we do not act on behalf of any other person or entity (e.g. an insurer).

Who is responsible for the advice you are given?

Aon is responsible for the advice provided to you under its Australian Financial Services Licence (AFSL).

When you are dealing with one of our smartCoaches in relation to a Retail Product, an Adviser Profile will be issued to you, setting out information about their industry experience and the services they are authorised to provide. The Adviser Profile forms part of this FSG.

What types of advice services are available?

Personal and/or general advisory services may be provided depending on the circumstances. It is important you understand the difference.

Personal advice is a recommendation or opinion given after taking into account your individual objectives, financial situation or needs.

If you receive personal advice from us, you will also receive a Statement of Advice (SoA). The SoA will contain the advice, the basis on which it is given and more specific information about our and other relevant persons' remuneration and any associations that may have influenced the provision of the advice.

Where a review is conducted and personal advice is provided, the advice may be provided via a SoA or a Record of Advice (RoA). Further advice may be in the form of a RoA where the further advice does not significantly differ from the original advice provided.

In the event we recommend you buy a particular financial product (other than securities) or offer to issue or arrange for the issue of a financial product on your behalf, we will also provide you with a Product Disclosure Statement (PDS) when required. The PDS contains information from the product issuer about the product and its features to assist you in making an informed decision about whether or not to buy it.

General advice is a general recommendation or opinion given without taking into account your individual objectives, financial situation or needs.

A person who gives retail clients general advice must warn the client that the advice does not take into account the client's objectives, financial situation or needs. Where we provide you with general advice, we will also provide you with a General Advice Warning. The General Advice Warning will be given in the same manner (that is, in writing or verbally) as the advice is provided.

If you receive general advice, you should not expect to receive a SoA or RoA from us. We will provide you with a PDS if required.

What services are available from Aon?

Australian Financial Services Licence

Aon holds an AFSL No. 236667, which authorises us to carry on a financial services business and to provide advice and deal in the following classes of financial products:

1. deposit and payment products limited to:
 - basic deposit products; and
 - deposit products other than basic deposit products;
2. debentures, stocks or bonds issued or proposed to be issued by a government;
3. life products including:
 - investment life insurance products, as well as any products issued by a Registered Life Insurance Company that are backed by one or more of its statutory funds; and
 - life risk insurance products, as well as any products issued by a Registered Life Insurance Company that are backed by one or more of its statutory funds;
4. interests in managed investment schemes including investor directed portfolio service known as "Aon Investor Directed Portfolio Service";
5. securities; and
6. superannuation,

to retail and wholesale clients.

Our AFSL also authorises us to provide the following custodial or depository services:

1. operate investor directed portfolio services, and
2. operate custodial or depository services other than investor directed portfolio services.

How can you instruct us?

You can give instructions to us to provide products and services by telephone, email, or other means agreed to by us.

How are we paid?

If we charge you a fixed fee we will agree it with you in advance. If we charge you an hourly fee we will advise you in advance the range of hourly rates that will be likely to apply. In both cases we will advise you of the fees in our SoA.

If we charge you commissions, we will disclose the method of calculation or, where we are reasonably able to do so, the actual amounts. We will do this in our SoA.

The table below sets out general information about the types of fees we are likely to charge.

Service	Commission	Fixed fees	Percentage based fees	Hourly fee	Combination of commission and/or fee
Investment, retirement and superannuation:					
– personal advice	✗	✓	✗	✓	✗
– advice to employers and trustees	✗	✓	✗	✓	✗
– intra-fund	✗	✗	✗	✗	✗
Life insurance:					
– advice to employers and trustees about a group life policy for members of a superannuation fund	✗	✓	✗	✓	✗
– advice on an individual life insurance policy for the benefit of a member of a default superannuation fund	✗	✓	✓	✓	✗
– placement of group insurances	✗	✓	✓	✓	✗
– advice and placement of other (life) insurances	✓	✓	✓	✓	✓
Investment consulting:					
– advice to employers, trustees and/or fund managers	✗	✓	✓	✓	✗

Other ways we may receive remuneration

Our employees and directors are remunerated by way of wages/salary and bonus.

Our employees receive an annual salary which may include a bonus based on performance. They may also from time to time be eligible to receive incentives or bonuses based on service, retention and increasing new business.

Aon and its staff may also receive non-monetary benefits from insurers such as sponsorships of Aon conferences, client functions, meals and entertainment. Aon has, and monitors compliance with, a policy that ensures that these do not create a conflict with your interests.

What important associations should you be aware of?

Aon is a member of the worldwide Aon Group of companies. We are a related body corporate of Aon Risk Services Australia Limited (ABN 17 000 434 720; AFSL No 241141), and other Aon Group companies.

We may refer you to other Aon Group companies, especially for services we think might be valuable to you and which Aon does not provide. In these cases, the providing entity will charge you a separate fee to be agreed with you in writing.

We may refer you to, or recommend to you, smartMonday, if we think it is appropriate. smartMonday is a registered trading name of Aon Solutions Australia Limited ABN 48 002 288 646 AFSL 236667, the sponsor of the Aon Master Trust ABN 68 964 712 340 (the Fund). The trustee of the Fund is Equity Trustees Superannuation Limited ABN 50 055 641 757 AFSL 229757 RSE Licence L0001458, a specialist trustee services provider and an entity independent of the Aon Group companies. Aon is also the administrator of the Fund. Whilst this relationship and our relationship with other Aon Group companies might reasonably be expected to influence us, Aon monitors these activities to ensure they do not create a conflict with your interests.

Additionally, if we make a referral or recommendation to another Aon Group company we will advise you of this. See below for further information on how we manage conflicts of interest.

Conflicts of interest

Conflicts of interest may arise in circumstances where some or all of your interests as our client are, or may be, inconsistent with some or all of our interests.

We have a conflicts of interest policy and procedure, including training and monitoring, to ensure we are aware of and manage any conflicts of interest. Our company, staff and our representatives must comply with this policy and procedure.

Where a conflict is unavoidable, we will consult with you and manage the conflict in such a way as to avoid prejudice to any party.

Duty of Disclosure

Before you enter into a contract of insurance, you have a duty under the Insurance Contracts Act 1984 (Cth) (ICA) to disclose anything that you know, or could reasonably be expected to know, or in the case of consumer contracts (as defined in Part IV of the ICA) (Consumer Contracts) to take all reasonable care to disclose anything that you know, or could reasonably be expected to know, that may affect the insurer's decision to insure you and on what terms. You have that duty after proposal, and up until the time the insurer agrees to insure you. You have the same duty before you renew, extend, vary or reinstate a contract of insurance.

You do not need to tell the insurer anything that:

- reduces the risk that is insured;
- is common knowledge;
- your insurer knows or should know as an insurer; or
- the insurer waives compliance with your duty of disclosure.

If you are uncertain about whether or not a particular matter should be disclosed to the insurer, please contact your Aon Representative.

Non-disclosure

If you fail to take reasonable care in disclosing information to us in the case of Consumer Contracts, or do not tell your insurer anything you are required to, the insurer may cancel your contract or reduce the amount that it is required to pay you if you make a claim, or both. If your failure to disclose is fraudulent, the insurer may refuse to pay a claim and treat the contract as if it never existed.

Service issues and complaints

We are committed to providing quality services to our clients. This commitment extends to providing easy access to people and processes that can resolve a service issue or complaint.

If you have a complaint about the service we have provided to you, you should take the following steps:

- Contact your Aon Representative and tell them about your complaint.
- If your complaint is not satisfactorily resolved within five days, contact The Complaints Officer, Aon Solutions Australia Limited as follows:
 - Phone: (02) 9253 7000
 - Email: au.compliance@aon.com
 - Mail: GPO Box 4189, Sydney NSW 2001

If you are dissatisfied with Aon's final response to your complaint, you may be able to refer your complaint to the Australian Financial Complaints Authority (AFCA) or the Australian Securities and Investment Commission (ASIC) as detailed below.

Australian Financial Complaints Authority

AFCA is an independent external dispute resolution scheme approved by ASIC and its services are free to you. We are a member of this scheme and we agree to be bound by its determinations about a dispute.

Please note that before AFCA can investigate your complaint, they do require you to have first provided us with the opportunity to address the complaint.

Further details regarding AFCA can be obtained from their website (www.afca.org.au), or alternatively you can contact AFCA as follows:

Phone: 1800 931 678 (free call)

Email: info@afca.org.au

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

Australian Securities and Investment Commission

ASIC has a free call Infoline on 1300 300 630, which you may use to make a complaint or obtain information about your rights.

Professional Indemnity Insurance

In accordance with the requirements of the Corporations Act 2001 (Cth) Aon maintains adequate Professional Indemnity insurance. This insurance cover extends to claims in relation to our conduct as an Australian Financial Services Licence holder, and our employees and representatives both past and present, to compensate clients or their beneficiaries for loss or damage suffered if we provide negligent advice.

Privacy

We value the privacy of personal information and are bound by the Privacy Act 1988 (Cth) when we collect, use, disclose or handle personal information to offer, provide, manage and administer the many financial services and products we and our group of companies are involved in (including those outlined in this FSG).

Further information about our privacy practices can be found in our Privacy Policy that can be viewed on the Aon website at www.aon.com.au or alternatively, a copy can be sent to you on request. Please contact your local Aon office or visit our website if you wish to seek access to, or to correct, the personal information we collect or disclose about you.

Use of non-personal data and information

The Aon Group may provide analytics, consulting and other services to its clients based on the non-personal data the Aon Group collects from you, and your related parties, as part of our engagement with you (“Collected Data”).

These services may include: (i) providing our clients with customised services and recommendations; (ii) identifying client opportunities; (iii) optimising and improving our products, services and operations; (iv) creating industry reports, conducting benchmarking and undertaking market research; (v) providing and developing analytical solutions; (vi) performing statistical, financial and risk modelling, among other services. Aon Group members may earn compensation for providing such services to their clients, service providers, (re)insurers and other business partners.

If corporate clients receive (re)insurance broking services from us, subject to local law restrictions, Aon Group services provided to (re)insurers and other business partners may involve the disclosure of Collected Data about (i) our corporate clients and (ii) their actual and prospective (re)insurance placements. Such Collected Data may include, but may not be limited to: company names, industry codes, policy types, premium and policy expiration dates as well as information about the providers or potential providers of (re)insurance, claims and other loss related services to our clients. The Aon Group provides such services with a focus on creating distinctive value for clients.

The Aon Group may also disclose Collected Data to its service providers to perform certain analytics and other processing services on Aon’s behalf. Such service providers are contractually restricted from using or disclosing Collected Data for any other purposes. Other contractual and operational safeguards are in place with all Aon Group service providers to protect the security of Collected Data. Due to the global nature of services provided by the Aon Group, information that the Aon Group receives may be transmitted, used, stored and otherwise processed outside the country where you submitted the information.

This ‘Use of non-personal data and information’ clause shall supersede conflicting provisions of any other agreements entered into between us, including but not limited to non-disclosure agreements, to the extent such agreement is inconsistent with this clause.

For the purpose of this clause, ‘Aon Group’ means the Aon group of entities worldwide, being Aon PLC, Aon’s ultimate parent company, and all its subsidiaries, related/associated companies, affiliates as well as joint ventures of such subsidiaries, related/associated companies and affiliates.

About Aon

Aon plc (NYSE:AON) is a leading global professional services firm providing a broad range of risk, retirement and health solutions. Our 50,000 colleagues in 120 countries empower results for clients by using proprietary data and analytics to deliver insights that reduce volatility and improve performance.

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