

# Little Real Estate Financial Services Guide



Little Real Estate is a real estate agency that manages investment properties for landlords. We are an Authorised Representative of EBM Insurance & Risk and work with EBM RentCover to arrange specialist insurance solutions for our landlords.

Are you wondering whether or not to use Little Real Estate services and take out cover with EBM RentCover? This Financial Services Guide (FSG) can help – it has important information designed to assist you in making an informed decision about whether our services are right for you. It also:

- › untangles the web of all of those involved in the services being offered
- › explains how we (and others involved) are paid
- › defines our professional indemnity insurance
- › explains the process for how to manage complaints.

When we say 'we',  
'our' or 'us' – these  
words are referring to  
Little Real Estate.



Little Real Estate (VIC & NSW) Pty Ltd  
(Little Real Estate)  
ABN 68 100 949 166 AR No 301773

To make it easy for you, page one is an overview of what you need to know. The following pages get into the nitty-gritty.

## Overview

- › There are a few different business relationships involved in offering you this service, including Little Real Estate, EBM RentCover, EBM Insurance & Risk ([Australian Financial Services Licensee](#)), and the [insurer](#), Zurich Australian Insurance Limited ABN 13 000 296 640 AFSL 232507 (Zurich). **Find out more.**
- › We arrange insurance for standard residential properties. **Find out more.**
- › For the products we arrange, we provide a [Product Disclosure Statement](#) (PDS) and have a [Target Market Determination](#) (TMD) available on the EBM RentCover website, so clients can make an informed decision about whether EBM RentCover's insurance policies are right for them. **Find out more.**
- › When we arrange and distribute insurance, we act on behalf of the insurer. **Find out more.**
- › It is vital you share correct and up-to-date information with us so we can provide appropriate information and the best possible service. **Find out more.**
- › When you purchase insurance, you pay a [premium](#). A premium is made up of a base rate (this is the actual amount it costs to insure the property) and additional fees, such as taxes and government charges. **Find out more.**
- › When you take out cover with EBM RentCover through Little Real Estate, EBM RentCover makes a promise to you. **Find out more.**

RentCover Underwriting Agency Pty Ltd (EBM RentCover)  
ABN 76 130 218 914 AR No 325630  
Elkington Bishop Molineaux Insurance Brokers Pty Ltd  
(EBM Insurance & Risk) ABN 31 009 179 640 AFSL No 246986

## Did you know??...

All companies that provide financial advice or deliver a financial service must do so under an Australian Financial Services Licence (AFSL). Little Real Estate is an Authorised Representative of EBM Insurance & Risk, which holds an AFSL.

Not sure what a word means? Just click on the underlined words to find out more.

## The nitty-gritty

### Get to know who is involved

**Little Real Estate** is a real estate agency that manages investment properties for landlords. We are an **Authorised Representative** of EBM Insurance & Risk and work with EBM RentCover to arrange specialist insurance solutions for our landlords.

**EBM RentCover** is an **underwriting agency** that offers specialist insurance solutions for landlords. EBM RentCover is an Authorised Representative of its parent company, EBM Insurance & Risk.

**EBM Insurance & Risk** is a national **broking house** that offers general insurance broking and risk services and deals with a wide range of businesses and industries. EBM Insurance & Risk has a **binder agreement** with Zurich.

**Zurich** is an insurance company that underwrites insurance products. The binder agreement authorises EBM Insurance & Risk to act on behalf of Zurich when they arrange, enter into and distribute insurance; handle and settle claims; and provide general advice. EBM Insurance & Risk has delegated this authority to EBM RentCover.

### A bit more info about the 'binder'

A binder agreement is where an AFSL holder provides authorisation to another AFSL holder to perform certain functions for, and on behalf of, them.

### This is what we can offer

We arrange and distribute insurance. These financial services are performed under the AFSL held by EBM Insurance & Risk.

We can also highlight features of EBM RentCover insurance policies, share premium details, and supply all the relevant documents and forms so clients can get a quote and apply for cover. EBM RentCover can also assist in arranging premium funding (if needed).

We are not authorised to provide financial product advice (general or personal), except general advice that is limited in form to providing marketing collateral co-branded with both our and EBM RentCover's logos and other trademarks.

We are not authorised to provide claims handling and settlement services to you.

When we submit or manage claims for your insurance policy, we act on your behalf. These services are not provided as a financial service under the AFSL held by EBM Insurance & Risk.

We provide all clients with a PDS so they can make an informed decision about whether EBM RentCover insurance policies are right for them. A PDS highlights what is and is not covered under a policy. This is a must-read document that helps to determine if a policy suits your objectives, financial situation and the needs of your property.

There are also TMDs available for EBM RentCover insurance policies. A TMD sets out the target market for which the policies are suited to. EBM RentCover's TMDs **can be found here**.

If you need further information, EBM RentCover can answer questions about cover and claims and can be contacted at [enquiries@rentcover.com.au](mailto:enquiries@rentcover.com.au) or 1800 661 662.

### When applying for cover, remember this...


It is vital you share correct and up-to-date information with us so we can provide appropriate information and the best possible service. If you fail to share true and accurate information, it can have an impact on your insurance policy when it comes to making a claim.


**IMPORTANT:** We understand circumstances change all the time. So, if something changes with your investment (e.g. you decide to rent a property on a short-term basis through Airbnb instead of as a long-term rental), let us know ASAP so we can make any required changes to your insurance policy.

## This is what you pay

When you purchase insurance, you pay a premium. A premium is made up of a base rate (this is the actual amount it costs to insure the property) and additional fees, such as taxes and government charges. When we break it down, it looks something like this:



 **Base rate** – the base rate is the underlying amount required to insure a property.

 **Government charges** – these are taxes and charges that we are required to pay to the government, including **GST**, **stamp duty**, and **Emergency Services Levy**. Different taxes and rates apply from state to state.

You can choose to pay the premium by any of the ways listed on your invoice and are required to pay within the timeframes outlined.

## This is how we get paid

When we refer you to EBM RentCover or assist you in arranging insurance, we receive up to \$40 for each policy issued, which is for the services we provide to you. The amount varies depending on the product and is included in the premium quoted to you.

## This is how EBM RentCover is paid

EBM RentCover receive an admin fee and commission for every insurance policy they sell, as they are arranging policies on behalf of the insurer. Admin fees and commission are the income for the business they conduct.

### Admin fees

This is a fee charged by and paid to EBM RentCover for arranging insurance. It helps to support the overheads of running their business and all the processes associated with distributing the products and services including settling claims. The fee amount varies depending on the product and is noted on your invoice.

### Commission

The commission EBM RentCover receives ranges from 20 to 35 per cent – depending on the insurance policy – and is taken from the base rate premium. This helps EBM RentCover to cover the costs of managing the portfolio on behalf of the insurer, and ensures their team is equipped with the appropriate resources to successfully provide their products and services.

## Profit share

If EBM RentCover has been performing well, they may also receive an annual profit share commission from the insurer. Because of the nature of insurance policies, claims and other factors, they are unable to give exact details of how much profit commission is earned. It is connected to the profitability of their insurance business and factors in the insurer's costs such as claims and reinsurance.

## EBM RentCover staff

It is important to EBM RentCover that staff are rewarded for their efforts and recognised for looking after clients. EBM RentCover staff receive a salary for their contribution and may receive a bonus based on how well they have been performing.

## Referrals

If EBM RentCover arrange premium funding for you, they may earn a commission. They will share the commission details with you upon referral. They also provide services to the premium funder for a fixed fee, based on the services provided and not connected to individual transactions.

## EBM RentCover's promise to you

When you take out cover with EBM RentCover through Little Real Estate, EBM RentCover makes a promise to you. They promise to be there for you. They make this promise to all who interact with them. Why? Because they want to make sure their services have a positive impact on every single one of their clients (including those who may be experiencing hardship or need extra support). So, if you are going through a personal experience that gives rise to unique needs – maybe you are facing language barriers, are in a domestic violence situation, or experiencing financial hardship – EBM RentCover may be able to provide extra support. For more information, [click here](#).

## What if you are unhappy with us or EBM RentCover?

EBM RentCover aims to offer outstanding client support from cover to claim. If for some reason you are unhappy with your experience, please let EBM RentCover know.

You can provide your feedback to EBM RentCover by phone, in person or in writing. Use the below method that best suits you:

**Phone:** 1800 661 662

**Email:** [complaints@rentcover.com.au](mailto:complaints@rentcover.com.au)

**Online:** EBM RentCover's complaints form can be found [here](#)

**In person:** A list of EBM RentCover office locations can be found [here](#)

**Post:** Address your letter to The Complaints Manager, EBM RentCover, PO Box 879, Hawthorn VIC 3122.

EBM RentCover will acknowledge receipt of the complaint within one business day of receiving it. The team will investigate your complaint and let you know if further information is required. They will always keep you updated about its progress.

If your complaint is not resolved to your satisfaction within five business days, it will be referred to the EBM RentCover Internal Disputes Resolution (IDR) team.

If a complaint is directed to the EBM RentCover IDR team, they will provide a written response to the outcome of your complaint within 30 calendar days of when it was first received.

If you disagree with the IDR decision, you may refer your complaint to the Australian Financial Complaints Authority (AFCA). This service is free to the public. EBM RentCover and the insurer are members of AFCA and are bound by AFCA's final determination about your complaint. AFCA's contact details are - [info@afca.org.au](mailto:info@afca.org.au) or 1800 931 678.

### We have protection too

EBM RentCover, and their staff, Authorised Representatives and distributors, are covered under [professional indemnity](#) (PI) insurance. The PI insurance meets legal requirements and provides cover when a mistake has been made in relation to offering EBM RentCover products and services. The policy even provides cover when a person no longer works for EBM RentCover or is no longer under an agreement with them, as long as the PI insurer is notified of the claim as soon as it arises, and this is done within the relevant policy period.

### Your privacy

EBM RentCover values the privacy of their clients. The information you give us is used to help with arranging and managing insurance and may be shared with EBM RentCover, the insurer, and others who work in claims on behalf of EBM RentCover (including [loss assessors](#), claims administrators, repairers and lawyers).

Please note all those named on the insurance policy will have access to the information supplied to us.

EBM RentCover also uses your contact details to send you direct marketing communications including educational content, offers, updates and newsletters relevant to its service offering. If you do not want to receive this information, just let EBM RentCover know and they will take you off the list.

For more information about accessing and updating the personal information EBM RentCover holds about you, ask them for a copy of their privacy policy. Or you can find a copy [here](#).

### Are you ready to take out cover?

Contact the Little Real Estate team to arrange insurance. Or, if you have further questions about cover, contact EBM RentCover.

This FSG has been authorised for distribution by the AFSL holder EBM Insurance & Risk on 1 December 2023 and replaces earlier FSGs issued by us.

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