

# EBM RentCover Financial Services Guide

Are you wondering whether or not to use our services? This Financial Services Guide (FSG) can help – it has important information designed to assist you in making an informed decision about whether our products and 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.

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.

When we say 'we', 'our' or 'us' – these words are referring to EBM RentCover.

## Overview

- › There are a few different business relationships involved in offering you this service, including 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 provide insurance for standard residential properties, offer general advice about our products and services, and educate clients about the value of aligning with a specialist landlord insurance provider. **Find out more.**
- › For each of our products, we provide a [Product Disclosure Statement](#) (PDS) and have a [Target Market Determination](#) (TMD) available on our website, so clients can make an informed decision about whether our insurance policies are right for them. **Find out more.**
- › We act on behalf of the insurer when we arrange, enter into and distribute insurance; handle and settle claims; or provide general advice in relation to the products underwritten by the insurer. **Find out more.**
- › It is vital you share correct and up-to-date information with us so we can provide the best possible service and offer general advice about our insurance policies that might suit your property needs. **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.**
- › EBM Insurance & Risk appoint [distributors](#) to arrange insurance for you. They are usually real estate professionals like property managers and act on behalf of EBM Insurance & Risk when offering our insurance policies to you. When a distributor submits or manages claims, they are acting on your behalf. **Find out more.**
- › We make a promise to all who interact with us: If you need us, we are here. **Find out more.**

## Did you know??...

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

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

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

**EBM RentCover** is an **underwriting agency** that offers specialist insurance solutions for landlords. We are an **Authorised Representative** of our 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, enter into and distribute insurance, and handle and settle claims. We provide general advice about our products and services, and educate clients about the value of aligning with a specialist landlord insurance provider. These financial services are performed under the AFSL held by EBM Insurance & Risk.

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

We are not authorised to provide personal advice to you.

**More notably: When providing advice, we do not take into account your personal circumstances (your financial situation, objectives and needs).**

We provide all clients with a PDS so they can make an informed decision about whether our 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.

We also have a TMD for our insurance policies. A TMD sets out the target market for which the policies are suited. Our TMDs **can be found here**.

If you need us, we are here. We are happy to answer any 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...


We want to provide you with the best possible options. So, 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 chat about your options.

## 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

We receive an admin fee and commission for every insurance policy we sell, as we are arranging policies on behalf of the insurer. These are our income for the business we conduct.

### Admin fees

This is a fee charged by and paid to us for arranging insurance. It helps to support the overheads of running our 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 we receive ranges from 20 to 35 per cent – depending on the insurance policy – and is taken from the base rate premium. This helps us to cover the costs of managing the portfolio on behalf of the insurer, and ensures our team is equipped with the appropriate resources to successfully provide our products and services.

### Profit share

If we have been performing well, we may also receive an annual profit share commission from the insurer. Because of the nature of insurance policies, claims and other factors, we are unable to give exact details of how much profit commission is earned. It is connected to the profitability of our insurance

business and factors in the insurer's costs such as claims and reinsurance.

### Our staff

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

### Referrals

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

## Our real estate partners

EBM Insurance & Risk appoint distributors to arrange insurance for you. They are usually real estate professionals like property managers and act on behalf of EBM Insurance & Risk when offering our insurance policies to you. So, if they refer you to us or help you to arrange insurance through us, they may receive an admin fee up to \$40 + GST for each policy. This cost comes out of our pocket, meaning we pass on part of our admin fee to the distributor; it is not an extra cost you have to pay above the admin fee that you pay to us. This fee helps cover the cost the real estate professional incurs when arranging insurance and preparing claims to submit on your behalf.

Distributors are not authorised to provide general or personal advice to you about our insurance products.

## Our promise to clients

**If you need us, we are here.** We make this promise to all who interact with us. Why? Because we want to make sure our services have a positive impact on every single one of our 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 – we may be able to provide extra support. Ask us about Our Promise, talk to us about your situation or **visit our website** to learn more about how we can help you.

## What if you use our services and are not happy?

We aim to offer outstanding client support from cover to claim. If for some reason you are unhappy with your experience with us, we want to hear from you!

You can provide your feedback 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:** Our complaints form can be found [here](#)

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

**Post:** Address your letter to The Complaints Manager, EBM RentCover, 8 Redfern Road, Hawthorn East VIC 3123

We 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. We 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 our 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@aafca.org.au](mailto:info@aafca.org.au) or 1800 931 678.

### **We have protection too**

We, and our staff, Corporate 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 our products and services. The policy even provides cover when a person no longer works for us or is no longer under an agreement with us, 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**

We value the privacy of our clients. The information you give us is used to help with arranging and managing insurance and may be shared with the insurer, and others who work in claims on behalf of us (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.

We also use your contact details to send you direct marketing communications including educational content, offers, updates and newsletters relevant to our service offering. If you do not want to receive this information, just let us know and we will take you off the list.

For more information about accessing and updating the personal information we hold about you, ask us for a copy of our privacy policy. Or you can find a copy [here](#).

### **If you need us, we are here**

Please contact us if you want to chat about cover or claims, or share any information with us that might be relevant to your insurance.

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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