Financial Services Guide

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COVERFORCE
Smart Insurance Solutions

Prosperity Smart Pty Ltd
Financial Services Guide V 1.1

The financial services referred to in this financial services guide (FSG) are offered by:

Prosperity Smart Pty Ltd (Prosperity) (ABN 61 120 563 215)

Level 6, 26 Honeysuckle Drive, Newcastle, NSW 2300
P: 1300 761 388
E: smartdrive@prosperity.com.au

Lack of Independence

Why we are not independent, impartial, or unbiased in relation to the provision of personal advice and the impact of this on you
We, Prosperity Smart Pty Ltd, are not independent, impartial, or unbiased pursuant to section 923A of the Corporations Act because:

- We or Coverforce Insurance Broking Pty Ltd may receive remuneration, commission, gifts or other benefits when we provide personal advice to you in relation to insurance products and other financial products;
- We or Coverforce Insurance Broking Pty Ltd may be subject to direct or indirect restrictions relating to the financial products in respect of which personal advice is provided; and/or
- We or Coverforce Insurance Broking Pty Ltd may have associations or relationships with issuers of insurance products and other financial products.

Further information about these benefits and relationships is set out in this Financial Services Guide.
If you have any questions about this information, please ask us.

Prosperity is the distributor of **Coverforce Insurance Broking Pty Ltd (Coverforce) (ABN 11 118 883 542)**

Level 17, 201 Elizabeth Street, Sydney
New South Wales 2000
P: 1300 503 503
E: info@coverforce.com.au

This FSG sets out the services that we can offer you. It is designed to assist you in deciding whether to use any of those services and contains important information about:

- the services we offer you.
- how we and others are paid.
- any potential conflict of interest we may have.
- our internal and external dispute resolution procedures and how you can access them.
- arrangements we have in place to compensate clients for losses.

The information in the FSG is current at the date of issue and is general information only. In this FSG, the words “we”, “our” or “us” is a reference to Prosperity. “You” and “your” refer to you as our client or the insured person.
Coverforce holds a current Australian Financial Services Licence No: 302522 and is responsible for the financial services that Prosperity provides to you. Coverforce is also responsible for the content and distribution of this FSG. The distribution of this FSG by Prosperity is authorised by Coverforce.

PRODUCT DISCLOSURE STATEMENT (PDS)

If you are a retail client and we offer to arrange the issue of an insurance policy to you, we will also provide you with, or pass on to you, a Product Disclosure Statement (**PDS**), unless you already have an up-to-date PDS. The PDS will contain information about the particular policy which will enable you to make an informed decision about purchasing that product.

From when does this FSG apply?

This FSG applies from 7 October 2026 and remains valid unless a further FSG is issued to replace it. We may give you a supplementary FSG. It will not replace this FSG but will cover services not covered by this FSG.

How can I instruct you?

You can contact us to give us instructions by post, phone, fax or email mentioned on page 1 of this FSG.

Who is responsible for the financial services provided?

Coverforce is responsible for the financial services that will be provided to you, or through you to your family members, including the distribution of this FSG.

Coverforce holds a current Australian Financial Services Licensee No: 302522. The contact details for Coverforce are on the front of this FSG.

What kinds of financial services are you authorised to provide to me and what kinds of financial product/s do those services relate to?

Prosperity is authorised to:

- provide factual product information, but not personal financial product advice, on the products listed below; and
- deal and arrange for the application and issue of the products listed below

under Coverforce's Australian Financial Services Licence. We will do this on your behalf as your broker unless we tell you otherwise.

The products in respect of which Prosperity has been authorised by Coverforce to provide the above services are:

- *Lease Protection Insurance* underwritten by Professional Risk Underwriting Pty Ltd (ABN 80 103 953 073) AFSL 308076;
- *Financial Gap Assist* underwritten by Professional Risk Underwriting Pty Ltd (ABN 80 103 953 073) AFSL 308076; and
- *Total Loss Benefit* underwritten by Professional Risk Underwriting Pty Ltd (ABN 80 103 953 073) AFSL 308076.

(the **Product**)

Sometimes we will act under a binder or agency arrangement that Coverforce has with an insurer. When we act under a binder or agency, we will be acting as the agent of the insurer. This means that we represent and act for the insurer, not for you. We will tell you when we act under a binder or agency arrangement to arrange your insurance or advise you about your insurance needs.

Will I receive tailored advice?

Coverforce holds an Australian Financial Services Licence (**AFSL**). This allows Coverforce to provide personal financial product advice.

Prosperity is not authorised to provide personal advice in relation to the Product or any other financial products. If such advice is required, you must contact Coverforce at the contact details in this document.
The information provided to you by Prosperity and its employees does not take into account your personal objectives, financial situations or needs.

Contractual Liability and your insurance cover

Many commercial or business contracts contain clauses dealing with your liability (including indemnities or hold harmless clauses). Such clauses may entitle your insurers to reduce cover, or in some cases, refuse to indemnify you at all. You should seek legal advice before signing and accepting contracts. You should inform us of any clauses of this nature before you enter into them.

What information do you maintain in my file and can I examine my file?

Coverforce maintains a record of your personal profile, including details of insurance policies that we arrange for you. Coverforce may also maintain records of any recommendations or advice given to you. Coverforce will retain this FSG and any other FSG given to you as well as any Statement of Advice or Product Disclosure Statement that we give or pass on to you for the period required by law. Coverforce and Prosperity are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of Coverforce's privacy policy is available on request. A copy is also available on Coverforce's website, www.coverforce.com.au.If you wish to look at your file, please ask us. We will make arrangements for you to do so.

How will I pay for the services provided?

Payment for the services we provide to you are payable directly to Coverforce. For each insurance product, the insurer will charge a premium that includes any relevant taxes, charges and levies. Coverforce often receive a payment based on a percentage of this premium (excluding relevant taxes, charges and levies) called commission, which is paid to Coverforce by the insurers. However, in some cases you will also be charged a fee. These will all be shown on the invoice that we send you.

You can choose to pay for our services by any of the payment methods set out in the invoice. You are required to pay Coverforce within the time set out on the invoice.
If there is a refund or reduction of your premium as a result of a cancellation or alteration to a policy or based on a term of your policy (such as a premium adjustment provision), we will retain any fee we have charged you. We will also retain commission depending on our arrangements with the insurer or charge you a cancellation fee equal to the reduction in commission.

When you pay your premium it will be banked into Coverforce's trust account. Coverforce will retain the commission from the premium you pay us and remit the balance to the insurer in accordance with Coverforce's arrangements with the insurer. Coverforce's will earn interest on the premium while it is in our trust account, or we may invest the premium and earn a return. Coverforce will retain any interest or return on investment earned on the premium. You may also pay your invoice utilising premium funding. If you do use premium funding you are able to pay your premium by instalments, although you will incur a fee and interest. Any benefit Coverforce may receive as a result of premium funding being arranged for you is set out in this document.

How are any commissions, fees or other benefits calculated for providing the financial services?

Coverforce's commission will be calculated based on the following formula:

X = Y% x P

In this formula:

X = Coverforce's commission

Y% = the percentage of commission paid to Coverforce by the insurer. Coverforce's commission varies between 0% and 30%.

P = the amount you pay for any insurance policy (less any government fees or charges included in that amount).

We will receive the following remuneration in respect of the services provided:

- Lease Protection Insurance – 20% commission on base premium;
- Financial Gap Assist – 20% commission on base premium; and
- Total Loss Benefit – 20% commission on base premium.

Any fees that we or Coverforce charge you will be itemised on our Invoice or Statement and for Retail Clients we disclose the dollar value of the commissions earned. If you are no longer a client of Coverforce, we may charge you a fee associated with the ongoing cost of managing your claims. Depending on any written agreement with us, this fee is up to $250 per hour.
Coverforce do not often pay any commissions, fees or benefits to others who refer you to us or refer us to an insurer. If Coverforce does, Coverforce will pay commissions to those people out of our commission or fees (not in addition to those amounts), in the range of 10% to 60% of our commission or fees.

Coverforce's employees are paid a market salary and may be entitled to a performance bonus depending on the quality of work that they provide to clients during any financial year and the achievement of company goals. Coverforce's employees may also be invited to annual conferences, receive sponsorship for conferences, functions, meals or other non-monetary benefits from external parties such as insurers, underwriting agencies or reinsurers. You do not bear the cost of these events and such relationships are managed under Coverforce conflicts of interest policy. Coverforce policy is that any of the above received by us or our representatives that exceed $300 per item or transaction in estimated value are potentially material and must be disclosed to Coverforce Conflicts Manager in writing.
See below for information on the Steadfast association and commission.

Do you have any relationships or associations with the insurers who issue the insurance policies or any other material relationships?

Coverforce is a wholly owned subsidiary of Steadfast Group Limited, ABN 98 073 659 677 (**Steadfast**). As a Steadfast Network Broker, Coverforce have access to services including model operating and compliance tools, procedures, manuals and training, legal, technical, HR, contractual liability advice and assistance, group insurance arrangements, product comparison and placement support, claims support, group purchasing arrangements and broker support services. These services are either funded by Steadfast, subsidised by Steadfast or available exclusively to Steadfast Network Brokers for a fee.

Steadfast has arrangements with some insurers and premium funders (Partners) under which the Partners may pay Steadfast commission to access strategic and technological support and the Steadfast Broker Network. Steadfast is also a shareholder of some Partners.
You can obtain a copy of Steadfast's FSG at www.steadfast.com.au.

If we arrange premium funding for you, we and Coverforce may be paid a commission by the premium funder. We may also charge you a fee (or both). The commission that we and Coverforce paid by the premium funder is usually calculated as a percentage of your insurance premium (including government fees or charges). If you instruct us to arrange or issue a product, this is when Coverforce become entitled to the commission.

Coverforce's commission rates for premium funding are in the range of 0% to 6% of funded premium. When we arrange premium funding for you, you can ask us what commission rates Coverforce are paid for that funding arrangement compared to the other arrangements that were available to you.

In some instances we have agreements with various insurers to pay us a commission based on the volume of, or profitability, of work that we place with them. Some of those agreements include a profit share. Please let us know should you require more information about those insurers with which we have these agreements. These arrangements do not impact on the amount you are required to pay for your insurance and does not influence us in deciding where to place your insurance.
Coverforce subscribes to the Insurance Brokers Code of Practice.

The Coverforce Group and other related entities
Coverforce is part of a group of financial services companies (collectively referred to as the Coverforce Group). The Coverforce Group is comprised of the following companies:

- Coverforce Insurance Broking Pty Ltd (ABN 11 118 883 542);
- Coverforce Partners Pty Ltd (ABN 57 089 245 465); and
- Coverforce Pty Ltd (ABN 31 067 079 261)

If we recommend a product or service of a company in the Coverforce Group, we may receive benefits as a result of that referral including a share of any commission generated by that referral, dividends and in some cases a share of that entities profits.
We ensure that all negotiations and discussions with entities in the Coverforce Group are conducted as if that entity was an unrelated party and the relationship between the entities does not influence us in our recommendation of a product to you. We will always recommend products to you that are an appropriate solution for your needs.
Where there is potential conflict of interest in our remuneration or arrangements generally with entities in the Coverforce Group we manage those in accordance with our conflicts of interest policy which all staff, Distributors and Authorised Representatives must comply with.
Should you have any questions in relation to or remuneration please do not hesitate to contact us.

What should I do if I have a complaint?

1. Contact your consultant and/or Coverforce Compliance on compliance@coverforce.com.au about your complaint. Coverforce will do their best to resolve it quickly.

   If your complaint is not satisfactorily resolved within 5 days, your complaint will be escalated to our Compliance Manager. You can contact the Compliance Manager on 1300 503 503 or put your complaint in writing and email it to compliance@coverforce.com.au or send it to the Complaints Manager at the address noted at the beginning of this FSG. Coverforce will try and resolve your complaint quickly and fairly.

2. Coverforce is a member of the Australian Financial Complaints Authority (AFCA). If after 30 days, your complaint is still not resolved in a manner acceptable to you, you have the right to refer the matter to the AFCA. AFCA provides fair and independent financial services complaint resolution that is free to customers. The AFCA can be contacted at:

   Mailing address:
   Australian Financial Complaints Authority,
   GPO Box 3, Melbourne, VIC 3001
   P: 1800 931 678
   E: info@afca.org.au
   W: www.afca.org.au

What arrangements are in place to compensate clients for losses?

Coverforce has a professional indemnity insurance policy (PI policy) in place.
The PI policy in place covers Us and our employees for claims made against Us by clients as a result of the conduct in the provision of financial services. The PI policy will cover us for claims relating to the conduct of representatives who no longer work for us.
This policy satisfies the requirements for compensation arrangements under section 912B of the Corporations Act.

Cooling off Period

If you decide that you do not need the retail insurance which has been arranged on your behalf, you have a minimum of 14 days from the earlier of the date you receive confirmation of the contract and the date it was arranged to change your mind. You must tell the insurer in writing that you wish to return the insurance contract and have the premium repaid. If you do so, the insurance contract will be terminated from the time you notified the insurer and the premium will be returned.
The insurer may retain its reasonable administration and transaction costs and a short term premium. You cannot

return the contract of insurance if it has already expired or if you have made a claim under it.
We note that the above is the standard cooling off period and that you should check your Insurer's Product Disclosure Statement for the specific cooling off period that relates to your product.

Making a claim

Please contact Us or your Insurer immediately if you need to lodge a claim. Further details on how to make a claim on your policy can be found in the relevant Product Disclosure Statement.

Duty to take reasonable care not to make a misrepresentation

A contract of insurance is a consumer insurance contract if the insurance is obtained wholly or predominantly for personal, domestic or household purposes of the insured. It includes general insurance contracts (such as consumer credit, motor vehicle, home and contents, sickness and accident and travel insurances) and life insurance contracts. When you apply for home insurance, car insurance or any other insurance that is wholly or predominantly for personal, domestic or household use we will ask you specific questions that are relevant to the insurers decision to insure you and on what terms including the premium that the insurer will charge.

When you take out, renew, extend or vary your insurance policy, it is important that you understand you are answering questions for yourself and anyone else to be covered by the policy.

You should always provide us with complete and honest answers to all the questions we ask you, by answering questions about yourself and other named policyholders to the best of your knowledge.

This is your duty to take reasonable care not to make a misrepresentation. If you breach your duty, the insurer may be entitled to refuse to pay your claim, reduce the amount payable for a claim or cancel your policy. If your breach is fraudulent, your policy may be cancelled from the beginning.

Changes to your circumstances

During the term of your contract of insurance, we ask that you inform your insurer of any changes to the details on your Certificate of Insurance that are no longer accurate.
Any changes may affect the premium and excesses applied to your policy or your insurances may be inadequate to fully cover you.
We can assist you to do this and to ensure that your contract of insurance is altered to reflect those changes.

Any questions?

If you have any further questions about the financial services we or Coverforce provides, please contact Us at the contact details noted on page 1 of this document.

Please retain this document for your reference and any future dealings with Us or Coverforce.