

Priceline Protects Financial Services Guide (FSG)

A guide to our relationship with you



About this Financial Services Guide (FSG)

This is a FSG issued by Chubb Insurance Australia Limited (Chubb) and Priceline Pty Limited (Priceline) in relation to Priceline Protects general insurance products promoted by Priceline and authorised to be distributed by Chubb, and underwritten by Chubb.

The purpose of this FSG is to help you to make an informed decision about whether to use the financial services Chubb and Priceline can provide to you.

It contains information on:

- who Chubb and Priceline are and how we can be contacted or given instructions;
- the services Chubb and Priceline offer to you and how they are provided;
- how Chubb and Priceline and other relevant persons are remunerated;
- Chubb's compensation arrangements;
- our commitment to protecting your privacy;
- how complaints are dealt with; and
- other disclosure documents you may also receive.

Other disclosure documents you may also receive

Where required, you will also be given a Product Disclosure Statement (PDS), before or at the time you acquire any Priceline Protects general insurance product promoted by Priceline and authorised to be issued by Chubb. The PDS contains information on the relevant risks, benefits and significant characteristics of the product and is designed to assist you in making an informed decision about whether to buy the Priceline Protects product or not.

About Chubb Insurance Australia Limited (Chubb)

Chubb is an Australian financial services licensee authorised to deal in and provide advice in relation to general insurance products.

Chubb's details are as follows:

ABN:	23 001 642 020
AFS Licence Number:	239687
Head Office:	Grosvenor Place, Level 38, 225 George Street, Sydney NSW 2000
Postal address:	GPO Box 4907 Sydney NSW 2001
Trans-Tasman	New Zealand and locations covered by Plan Domestic.
Telephone:	1800 023 804
Facsimile:	+61 2 9335 3467
E-mail:	pricelineprotects.au@chubb.com

Chubb is the world's largest publicly traded property and casualty insurance company. With operations in 54 countries, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. As an underwriting company, we assess, assume and manage risk with insight and discipline. We service and pay our claims fairly and promptly. The company is also defined by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength and local operations globally. Parent company Chubb Limited is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index. Chubb maintains executive offices in Zurich, New York, London and other locations, and employs approximately 31,000 people worldwide.

Chubb, via acquisitions by its predecessor companies, has been present in Australia for over 50 years. Its operation in Australia (Chubb Insurance Australia Limited) provides specialised and customised coverages, including Marine, Property, Liability, Energy, Professional Indemnity, Directors & Officers, Financial Lines, Utilities, as well as Accident & Health insurance, to a broad client base. Chubb is a major insurer of many of the country's largest companies. With five branches and over 500 staff in Australia, it has a wealth of local expertise backed by its global reach and breadth of resources.

More information can be found at www.chubb.com/au

General Insurance Code of Practice

We are a signatory to the General Insurance Code of Practice (the Code). The objectives of the Code are to further raise standards of service and promote consumer confidence in the general insurance industry. Further information about the Code and your rights under it is available at www.codeofpractice.com.au and on request.

About Priceline

Priceline Pty Limited (ABN 18 005 968 310 Authorised Representative Number 396315) (Priceline) has been appointed by Chubb as its authorised representative to deal in and provide general advice in relation to Priceline Protects products which are issued and underwritten by Chubb. Priceline is a related body corporate of Australian Pharmaceutical Industries Limited ABN 57 000 004 320.

Priceline's contact details are as follows:

Address:	250 Camberwell Road, Camberwell, Victoria 3124, Australia
Telephone:	Customer Service Centre on 1300 88 44 11

Chubb has authorised Priceline to distribute this FSG and to provide the services listed under the heading "How Priceline provides its services," on Chubb's behalf. In providing the relevant services, Priceline does not act on your behalf. Chubb is the issuer of the relevant Priceline Protect products that Priceline promotes, unless Chubb or Priceline tells you otherwise.

Priceline may act for other licensees. If Priceline offers you financial services on behalf of another licensee, it will provide you with a copy of the relevant FSG in relation to those services.

How Chubb provides its Services

Chubb may provide a dealing service, with or without general advice, in relation to the Priceline Protects general insurance products that Chubb distributes.

When Chubb issues general insurance products, Chubb acts on its own behalf, not yours. In dealing with the relevant Priceline Protects products, Chubb will collect information from Priceline or you to be able to market and issue the product and manage your and Chubb's rights and obligations under the product. Chubb will also give you factual information about the product to help you decide whether to buy the Priceline Protects product.

In some cases Chubb may also make a general recommendation or give an opinion about the Priceline Protects product which is not based on Chubb's consideration of your individual objectives, financial situation or needs. In providing a general advice service, Chubb cannot tell you whether the insurance, or an option within it, is appropriate for you specifically. As a result, you need to consider the appropriateness of any information or general advice Chubb gives you, having regard to your objectives, financial situation and needs, before acting on it. You need to read the relevant policy documentation (including any PDS) to determine if it is suitable for you.

Telemarketing Companies

Chubb, with Priceline's prior consent, may authorise a number of telemarketing companies to provide services on its behalf for which they receive remuneration from Chubb. See below for further details about their remuneration. These services may include an inbound and outbound call centre to assist you in applying for Priceline Protects insurance products and to answer any general queries you may have about Priceline Protects products. The telemarketing companies follow procedures set by Chubb and may also provide you with general advice which has been prepared and authorised by Chubb and Priceline.

In providing these services, the telemarketing companies act on Chubb's behalf, not yours. The telemarketing companies may also act on behalf of other licensees. For further details, please contact Chubb on 1800 023 804.

How Priceline provides its Services

Priceline is authorised by Chubb to provide you with written financial product advice (general only), which Chubb prepares and approves. This advice is provided by way of marketing documents. This permits Priceline to market agreed Priceline Protects general insurance products. Priceline is not authorised to provide you with any other financial services under Chubb's AFS licence. In particular, while Priceline has conducted a significant amount of research to determine that Priceline Protects products may be suitable for the Priceline Sister Club membership base, Priceline is not authorised to provide you with personal advice. This means that Priceline will not take into account your objectives, financial situation or needs before providing general advice to you. You will need to consider the appropriateness of any general advice provided by Priceline in light of your objectives, financial situation and needs. You need to read the relevant policy documentation (including any PDS) to determine if it is suitable for you.

If you think you have received 'personal advice', that is, advice that takes into account your personal situation or needs, please call Chubb on 1800 023 804 and ask to speak to the Compliance Manager, as this is not permitted.

How Chubb is paid for its Services

Payment for the services Chubb provides

As the authorised issuer of any Priceline Protects general insurance policy, Chubb will charge you an agreed premium for that product based on a number of factors including your risk profile and circumstances (plus relevant taxes and charges) which Chubb will calculate and provide you with before you buy the product. The premium may be paid annually or in monthly instalments in certain cases.

Remuneration of Chubb's staff

All permanent Chubb employees are paid an annual salary. An annual bonus may be paid in some circumstances, which can be based on performance against sales targets and other performance criteria.

Chubb permanent employees may also receive other non-monetary benefits such as attendance at business related conferences, study trips, other functions or gift vouchers.

All temporary Chubb employees receive hourly wages or such wages otherwise agreed for a fixed term or contract. Performance-based payments may also be paid in some circumstances.

Telemarketing Companies remuneration

All remuneration payable to telemarketing companies will be paid by Chubb or Chubb's business partners. You will not be asked to make any payment directly to a telemarketing company or in relation to any services provided by them, whether or not you take out an insurance contract through a telemarketing company.

The telemarketing company:

- will receive an amount as partial or complete reimbursement of staff remuneration expenses;
- may receive a fee or fees which is either based on fixed costs per contact or sale, or a percentage of the net premium of an insurance policy (which is the total premium payable less GST, Stamp Duty and Fire Services Levy, where applicable) for all insurance policies arranged by the company that are not cancelled in the first 30 calendar days; and
- may also be paid agreed hourly rates or fixed costs to perform the services, such as information technology costs, calling time, sales verification, training and telecommunication charges.

The remuneration of telemarketing companies is normally paid on a monthly basis.

Remuneration of a telemarketing company's staff

Depending on the particulars of each telemarketing campaign, a telemarketing company's employees will receive a salary or a fee which is an hourly rate negotiated with the telemarketing company and may also receive one or more of the following benefits which are based on the employees' performance against sales targets and other performance criteria:

- soft dollar benefits which can include gift vouchers, meals, entertainment such as tickets to sporting events and gifts such as bottles of wine; and/or
- weekly monetary bonuses.

These benefits are paid by the telemarketing company and not Chubb.

The identity and remuneration of individual operators should not impact on the service provided or be material to your decision to enter into an insurance contract with Chubb.

Referral to Chubb by third parties

In certain cases, Chubb may have a relationship with a third party, such as Priceline, who Chubb may pay for referring you to it in relation to Priceline Protects general insurance products. Chubb may pay them a referral fee which is a percentage of the net premium of an insurance policy (which is the total premium payable less GST, Stamp Duty and Fire Services Levy, where applicable).

This referral fee is already incorporated into the premium payable by you and the amount can vary, depending on the type of arrangement Chubb has with the third party and the type of insurance product you purchase. The amount Chubb pays them includes a reimbursement of expenses they incur in performing their role, for example marketing, postage, telephone, printing and call centre costs.

The referral fee is normally payable to third parties on a monthly or quarterly basis, in arrears.

Further information

You can ask Chubb to give you more particulars of the remuneration (including commission) or other benefits referred to above within a reasonable period after receiving this FSG and before Chubb provide you with the financial service to which this FSG relates, unless Chubb agrees otherwise.

How Priceline is paid for its Services

In promoting Priceline Protects products to you, Priceline is paid commission by Chubb which is a percentage of the net premium of an insurance policy (being a percentage of your total premium payable, less GST, Stamp Duty and other charges).

All remuneration and commission is already incorporated into the total premium payable by you and can vary, depending on the type of insurance policy you purchase. All remuneration and commission are normally payable on a monthly basis, in arrears.

You can ask Chubb to give you more particulars of the remuneration (including commission) or other benefits referred to above within a reasonable period after receiving this FSG and before you are provided with the financial service to which this FSG relates, unless Chubb agrees otherwise.

Financial Claims Scheme

We are an insurance company authorised under the Insurance Act 1973 (Cth) (Insurance Act) to carry on general insurance business in Australia by the Australian Prudential Regulation Authority (APRA) and are subject to the prudential requirements of the Insurance Act.

The Insurance Act is 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 We are exempted 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 the Corporations Act 2001 (Cth). We have compensation arrangements in place that are in accordance with the Insurance Act.

In the unlikely event that We were to become insolvent and were unable to meet Our obligations under the Policy, a person entitled to claim may be entitled to payment under the Financial Claims Scheme. Access to the Scheme is subject to eligibility criteria. Please refer to <https://www.fcs.gov.au> for more information.

Privacy Statement

Chubb and Priceline are committed to protecting your privacy. Chubb and Priceline collect, use and retain your personal information in accordance with the Australian Privacy Principles and the Privacy Act 1988 (Cth).

Our detailed privacy policies are available on our respective websites at www.chubb.com/au and www.priceline.com.au.

Personal Information Handling Practices

Collection, Use and Disclosure

We collect personal information (which may include sensitive information such as health information) when you are applying for, changing or renewing an insurance policy with us or when we are processing a claim in order to help us properly administrate your insurance application, policy or claim.

We will generally collect an individual's personal information only from that person except when it is unreasonable or impracticable for us to do so.

Sometimes we collect personal information from a third party (which may include a person or entity with whom we have a distribution partnership or other business relationship), or from a publicly available source, but only if the individual has consented to such collection or would reasonably expect us to collect their personal information in this way.

The primary purpose for our collection and use of your personal information is to enable us to provide Priceline Protects insurance services to you. Sometimes, we may use your personal information for our Priceline Protects marketing campaigns, in relation to new Priceline Protects products, services or information that may be of interest to you.

We may also disclose your personal information to third parties, including service providers engaged by us to carry out certain business activities on our behalf (such as assessors and call centres in Australia), other companies within our groups of companies, other insurers, our reinsurers, medical and health practitioners, government agencies and regulators (where we are required to by law), law enforcement bodies and agents and/or representatives of persons covered under our Policies. Some of these third parties may be located outside Australia. In particular, certain business process functions of Chubb are performed by a dedicated servicing unit located in the Philippines. Lists of countries in which recipients of your information are likely to be located are available at our respective websites.

In all instances where personal information may be disclosed to third parties who may be located overseas, in addition to any local data privacy laws to which those entities are subject, we have measures in place to ensure that those parties hold and use such information in accordance with the consent provided by the individual and in accordance with our obligations under the Privacy Act.

Your Choices

In dealing with us, you agree to us using and disclosing your personal information as set out in this statement and our respective Privacy Policies.

This consent remains valid unless you alter or revoke it by giving written notice to our Privacy Officers. However, should you choose to withdraw your consent it is important for you to understand that this may mean we may not be able to provide you with insurance or to respond to any claim.

How to Contact Us

If you would like to access a copy of your personal information, or to correct or update your personal information, please contact Priceline Protects customer relations team on 1800 023 804 or email: pricelineprotects.au@chubb.com.

If you have a complaint or want more information about how:

- i. Chubb is managing your personal information, please contact the Privacy Officer, Chubb Insurance Australia Limited, GPO Box 4907, Sydney NSW 2001, Tel: +61 2 9335 3200 or email: Privacy.AU@chubb.com.
- ii. Priceline is managing your personal information, please contact the Privacy Officer, Australian Pharmaceutical Industries Limited, 250 Camberwell Road, Camberwell VIC 3124, Tel: +61 3 8855 3000 or email: privacy@api.net.au.

Complaints and Dispute Resolution

We take the concerns of our customers very seriously and have detailed complaint handling and internal dispute resolution procedures that you can access. Please note that if we have resolved your initial complaint to your satisfaction by the end of the 5th business day after we have received it, and you have not requested that we provide you a response in writing, the following complaint handling and internal dispute resolution process does not apply. This exemption to the complaints process does not apply to complaints regarding a declined claim, the value of a claim, or about financial hardship.

Stage 1 – Complaint Handling Procedure

If you are dissatisfied with any aspect of your relationship with Chubb including our products or services and wish to make a complaint, please contact us at:

The Complaints Officer
Chubb Insurance Australia Limited
GPO Box 4065
Sydney NSW 2001
O 1800 815 675
E Complaints.AU@chubb.com

The members of our complaint handling team are trained to handle complaints fairly and efficiently.

Please provide us with your claim or policy number (if applicable) and as much information as you can about the reason for your complaint.

We will investigate your complaint and keep you informed of the progress of our investigation. We will respond to your complaint in writing within fifteen (15) business days provided we have all necessary information and have completed any investigation required. In cases where further information or investigation is required, we will work with you to agree reasonable alternative time frames and, if we cannot agree, you may request that your complaint is taken to Stage 2 and referred to our internal dispute resolution team. We will otherwise keep you informed about the progress of our response at least every ten (10) business days, unless you agree otherwise.

Please note if your complaint relates to Wholesale Insurance (as defined in the General Insurance Code of Practice), we may elect to refer it straight to Stage 2 for review by our Internal Dispute Resolution team.

Stage 2 – Internal Dispute Resolution Procedure

If you advise us that you wish to take your complaint to Stage 2, your complaint will be reviewed by members of our internal dispute resolution team, who are independent to our complaint handling team and are committed to reviewing disputes objectively, fairly and efficiently.

You may contact our internal dispute resolution team by phone, fax or post (as below), or email at:

Internal Dispute Resolution Service
Chubb Insurance Australia Limited
GPO Box 4065
Sydney NSW 2001
O +61 2 9335 3200
F +61 2 9335 3411
E DisputeResolution.AU@chubb.com

Please provide us with your claim or policy number (if applicable) and as much information as you can about the reason for your dispute.

We will keep you informed of the progress of our review of your dispute at least every ten (10) business days and will respond to your dispute in writing within fifteen (15) business days, provided we have all necessary information and have completed any investigation required. In cases where further information or investigation is required, we will work with you to agree reasonable alternative time frames. If we cannot agree, you may refer your dispute to the Financial Ombudsman Service Australia (FOS) as detailed under Stage 3 below, subject to its Terms of Reference. If your complaint or dispute falls outside the FOS Terms of Reference, you can seek independent legal advice or access any other external dispute resolution options that may be available to you.

Stage 3 – External Dispute Resolution

If you are dissatisfied with our internal dispute determination, or we are unable to resolve your complaint or dispute to your satisfaction within forty-five (45) days, you may refer your complaint or dispute to FOS, subject to its Terms of Reference.

FOS is an independent external dispute resolution scheme approved by the Australian Securities and Investments Commission. We are a member of this scheme and we agree to be bound by its determinations about a dispute. Where a dispute is covered by the FOS Terms of Reference, the General Insurance Division of FOS offers a free and accessible dispute resolution service to consumers.

You may contact FOS at any time at:

Financial Ombudsman Service Australia
GPO Box 3
Melbourne VIC 3001
O 1800 367 287
F +61 3 9613 6399
E info@fos.org.au
www.fos.org.au

If you would like to refer your dispute to FOS you must do so within 2 years of the date of our internal dispute determination. FOS may still consider a dispute lodged after this time if FOS considers that exceptional circumstances apply.

How to contact Chubb or Priceline

If you would like to obtain further information, provide Chubb with instructions, or if you have any queries about the Priceline Protects general insurance products or services Chubb is authorised to provide, please contact Chubb on 1800 023 804 or by e-mail at pricelineprotects.au@chubb.com.

For any general Priceline queries, or queries relating to the Sister Club, please contact Priceline's Customer Service team on 1300 88 44 11.

Please retain this document along with your current policy documentation in a safe place for your future reference.

This FSG was prepared by Chubb and Priceline on 1 November 2016.

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About Chubb in Australia

Chubb is the world's largest publicly traded property and casualty insurer. Chubb, via acquisitions by its predecessor companies, has been present in Australia for over 50 years. Its operation in Australia (Chubb Insurance Australia Limited) provides specialised and customised coverages include Marine, Property, Liability, Energy, Professional Indemnity, Directors & Officers, Financial Lines, Utilities as well as Accident & Health, for a broad client base, including many of the country's largest companies.

More information can be found at www.chubb.com/au

Contact Us

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ABN: 23 001 642 020 AFSL: 239687

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