

# medibank life insurance

## Financial Services Guide

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**medibank**  
Life Insurance



# Financial Services Guide (FSG)

**This Financial Services Guide (FSG) is an important document designed to help you make an informed decision about whether to use the services provided in relation to Medibank life insurance products.**

It tells you who the parties are, how you can contact the parties, the services provided by each party, who they act for, the remuneration the parties and other relevant persons may receive for the services and how complaints are dealt with.

To assist in your decision whether to purchase a life insurance product, you are provided with a Product Disclosure Statement (PDS). The PDS includes the benefits, risks, features and terms and conditions of the product to help you make an informed decision about whether to purchase the product.

## Who are the parties?

The financial services referred to in this guide are provided by Greenstone Financial Services Pty Ltd (GFS) of 58 Norwest Boulevard, Bella Vista NSW 2153, Tel 1300 766 085, ABN 53 128 692 884, AFSL 343079 and its Authorised Representative Medibank Private Limited (Medibank Private) of 720 Bourke Street, Docklands VIC 3008, Tel 132 331, ABN 47 080 890 259, Authorised Representative No. 286089.

Medibank life insurance products are issued by Swiss Re Life & Health Australia Limited, ABN 74 000 218 306 (**Swiss Re**). Please refer to the PDS for further information.

**In this FSG 'we', 'our' and 'us' refers to GFS and Medibank Private collectively.**

This Financial Services Guide is issued by GFS and Medibank Private, and GFS authorises Medibank Private to distribute this on its behalf.

## The services that are provided

Medibank life insurance products are promoted and distributed by Medibank Private as the Authorised Representative of GFS. Medibank Private does not act for you. A full list of the Medibank life insurance products available can be found online at [medibank.com.au/life](https://www.medibank.com.au/life)

GFS is authorised by Swiss Re to enter into Medibank life insurance policies on its behalf. GFS acts under a binder which means that it can make decisions on behalf of Swiss Re as if it were Swiss Re in accordance with the terms of the binder.

GFS is an Australian Financial Services Licensee (AFSL No 343079). GFS is authorised under this licence to provide general advice and to deal in relation to life risk and general insurance products. GFS has appointed Medibank Private to act as its Authorised Representative when providing general advice and, for some products, dealing services. When dealing, GFS has appointed Medibank Private to act as its Authorised Representative when providing general advice and, for some products, dealing services. When dealing, GFS and/or Medibank Private, depending on the manner by which you purchase a product, will arrange for the issue of the Medibank life insurance products.

When you apply for a Medibank life insurance product, we will tell you about the product and collect certain information from you to determine whether the policy can be issued.

Whilst the parties recommend the Medibank life insurance products generally, in making this general recommendation, neither Medibank Private nor GFS have considered

whether it is appropriate for your personal objectives, financial situation or needs as the parties do not act on your behalf. As a result, you need to consider the appropriateness of any information or general advice given to you, having regard to your personal circumstances before buying.

You need to read the PDS and any other relevant policy documentation to determine if the product is right for you. If you require personal advice, you need to obtain the services of a suitably qualified adviser.

## How are the parties and other relevant persons paid for the services provided?

Where you buy a Medibank life insurance product, you must pay the premium payable to Swiss Re for the product. We agree with you on the amount before you purchase the product.

For any policy arranged by GFS and distributed by Medibank Private, Swiss Re may pay a commission of up to 49.64% of each premium to GFS paid on a level basis throughout the life of the policy.

GFS may then pay an amount up to 25% of each premium to Medibank Private paid on a level basis throughout the life of the policy. These amounts are paid out of the total premium payable by you for the policy.

Medibank Private's staff who provide services in relation to Medibank life insurance products receive an annual salary from Medibank Private, which includes bonuses based on performance criteria.

GFS representatives are staff or management who are authorised to provide general advice and deal in relation to Medibank life insurance products.

GFS's representatives are paid salaries and may also qualify for extra remuneration depending on performance criteria.

We have practices in place to ensure the conflicted remuneration requirements as set out in the Corporations Act 2001 are adhered to.

## Compensation arrangements

GFS is required by the Corporations Act 2001 (Cth) to operate a compensation arrangement which is designed to compensate retail clients for losses they suffer as a result of a breach by GFS of the obligations outlined in Chapter 7 of the Corporations Act.

To this end, GFS has Professional Indemnity Insurance in place which meets the legislative requirements covering GFS activities and includes the conduct of any employees who are no longer employed by GFS but were so at the time of the relevant conduct.

## How can I get instructions about Medibank life insurance products?

Simply phone GFS on **1300 766 085** Monday to Friday, between 8:00am and 8:00pm (AEST).

## How is your personal information dealt with?

We collect personal information from you to provide the financial services outlined in this document. We may engage third party service providers to collect this information on our behalf. If you do not supply the requested information, we may be unable to provide the requested financial service. In providing these financial services we may disclose your personal information to third parties including insurers, reinsurers, our advisers and other insurance service providers. We are unlikely to send your personal information to any foreign jurisdiction.

From time to time, Medibank Private may send you marketing materials about other products or services which they think could be of interest to you. Methods of communication of these materials include email or text message. If you wish to withdraw your consent for Medibank Private to send you marketing materials, please call **1300 766 085**, Monday to Friday between 8:00am and 8:00pm (AEST).

You can read more about how GFS collects, uses and discloses your personal information in its Privacy Policy, including how to complain about a breach of the Privacy Principles, which is available on its website or you can request a copy. You can also obtain a copy of Medibank Private's Privacy Policy online at **medibank.com.au** or drop into a Medibank Private store.

If you wish to gain access to your information (including correcting or updating it), have a complaint about a breach of your privacy or have any other query relating to privacy, please call **1300 766 005**, Monday to Friday, between 8:00am and 8:00pm (AEST).

## What if you have a query or complaint?

If you have a complaint concerning any services outlined in this document, in the first instance please phone GFS on **1300 766 085**, Monday to Friday between 8:00am and 8:00pm (AEST). If your concern is still not resolved to your satisfaction, please write to our Internal Dispute Resolution Committee at:

### Dispute Resolution Manager

Medibank Life Insurance  
PO Box 6728  
Baulkham Hills NSW 2153

Your concern will be investigated by an officer with full authority to deal with the concern and you will be informed in writing of the outcome.

If your complaint is not resolved to your satisfaction within 45 days, you may be eligible to escalate your dispute to the Financial Ombudsman Service (FOS) at:

### Financial Ombudsman Service

**Telephone:** 1800 367 287

**Facsimile:** (03) 9613 6399

**Website:** fos.org.au

**Email:** info@fos.org.au

**Mail:** GPO Box 3 Melbourne Victoria 3001

FOS is an independent complaint review service provided to you without cost. A decision of FOS is binding on us (up to specified limits) but not on you.

## How to contact us

If you would like to obtain further information, please phone GFS on **1300 766 085**, Monday to Friday between 8:00am and 8:00pm (AEST). Please retain this document for your future reference.

## Authorised for issue

This FSG was prepared by Medibank Private and GFS. Medibank Private and GFS are respectively responsible only for those parts of this FSG that are expressed to relate to them. Swiss Re has approved references to it in this FSG.



For more information about Medibank  
life insurance products, or to apply:

