

# **DXC Insurance Solutions Australia Pty Ltd**

Financial Services Guide



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# 1 The Purpose of this Guide

This Financial Services Guide (FSG) is designed to assist you in deciding whether to use any of our services and contains important information about:

- The services we offer you
- How we and our associates are paid
- Any potential conflicts of interest we may have
- What to do in the event of a complaint

References to "You" in this Guide means you as a policyholder, claimant, director, employee, or other insured person or insured under a policy arranged or issued by us or a claim managed by us.

## 1.1 Responsibility for Services Provided

We hold an Australian Financial Services Licence and are authorised to advise in the full spectrum of:

- General insurance products – wholesale clients only
- Claims handling and settling service to retail and wholesale clients

We are responsible for the financial services provided to you, including the distribution of this FSG.

We are required to meet high standards for staff training, organisational competence, management expertise, financial control, and compliance disciplines.

### 1.1.1. Who we are and who we act for?

DXC Insurance Solutions Pty Ltd (DXIS) ACN 642 464 300, AFSL 527855 is a licensed Insurance Claims administrator and Financial Services licensee. As an insurance and claims intermediary we may act on your behalf when we provide our insurance or claims services and on the insurer's behalf when we manage claims for the insurer.

We will tell you before or at the time if we are not acting for you in providing any part of our service. For example, an insurer may give us 'binding authority' to arrange or enter into insurance products on their behalf. We could also agree to handle or settle claims under a Delegated Authority on an insurer's behalf. We will inform you if we act for an insurer in this way.

### 1.1.2. Types of Services we Provide

We can provide general financial product advice to wholesale clients for:

- General insurance products; and
- Life products limited to:
  - Life risk insurance products as well as any products issued by a Registered Life Insurance Company that are backed by one or more of its statutory funds; and
  - Providing a claims handling and settling service to retail and wholesale clients limited to:
    - The person assesses whether an insurer has a liability under an insurance product, or provides assistance in relation to such an assessment
    - The person makes a decision to accept or reject all or part of a claim under an insurance product
    - The person makes a recommendation, or states an opinion, in the following circumstances:
      - The recommendation, or statement of opinion, is made in response to an inquiry by or on behalf of another person about an existing or a potential claim by the other person under an insurance product; and
      - The recommendation, or statement of opinion, could reasonably be expected to influence a decision whether to continue with the existing claim or to make the potential claim

- The person offers to settle all or part of a claim under an insurance product
- The person quantifies the extent of the insurer's liability to another person under an insurance product, or provides assistance in relation to the quantification of the extent of such a liability
- The person satisfies a liability of the insurer under an insurance product in full or partial settlement of a claim under the insurance product

Any advice we provide is general in nature and we do not take into account your personal needs or financial objectives. Before you decide to purchase general insurance products or services from us you need to consider if the advice and relevant product is right for your circumstances, as we have not done this.

### **1.1.3. Your Duty of Disclosure**

Before you enter into a contract of general insurance with an Insurer, you have a duty under the *Insurance Contracts Act 1984*, to disclose to the Insurer every matter that you know, or could reasonably be expected to know, is relevant to the Insurer's decision whether to accept the risk of the insurance and, if so, on what terms. You have the same duty to disclose those matters to the Insurer before you renew, vary, or reinstate a contract of general insurance.

Your duty however does not require disclosure of any matter that diminishes the risk to be undertaken by the Insurer, that is of common knowledge, that your insurer knows or, in the course of their business ought to know, as which compliance with your duty is waived by the insurer.

### **1.1.4. Non-Disclosure and Misrepresentation**

If you fail to disclose any matter, which you were under a duty to disclose to the insurer or you made a misrepresentation to the insurer before this Policy was entered into, the Insurer may be entitled to reduce its liability under the Contract in respect of a claim or may cancel the contract. If your non-disclosure is fraudulent, the Insurer may also have the option of voiding the contract from its beginning. Contracts of Insurance are subject to the doctrine of utmost good faith. Failure to adhere to this may prejudice any claim.

### **1.1.5. Insurer's Rights Following a Claim**

Under the policy the insurer is entitled on the happening of any accident, injury, loss, or damage to undertake in your name and on your behalf the conduct, control, and settlement of any proceedings and to take proceedings at their own expense and for their own benefit but in your name to recover property or secure indemnity or contribution in respect of anything insured in this policy.

### **1.1.6. Insurers**

Generally, your insurances are only arranged with Insurers that are authorised under the *Insurance Act 1973* to conduct insurance business in Australia. Although the insurers are subject to the supervision of the Australian Prudential Regulation Authority (APRA), we are not in a position to guarantee that any insurer will at all times be in a position to pay claims as and when they occur, and we disclaim any liability for losses that you may not be able to recover from your insurer/s.

### **1.1.7. Privacy**

We are committed to protecting your privacy. We use the information you provide to advise about and assist with your insurance and claims needs. We provide your information to insurance companies and agents that provide insurance quotes and offer insurance terms to you or the companies that deal with your insurance claim (such as loss adjusters, lawyers, medical and other professionals) as well as contractors or partners who supply services to us. Your information may be given to an overseas insurer or to reinsurers who are located overseas when we are managing claims on their behalf. We will try to tell you where those companies are located at the time of advising you and if necessary, seek your consent before disclosing your information to them. We do not trade, rent, or sell your information.

If you don't provide us with full information, we can't properly advise you, seek insurance terms for you or assist with claims and you can breach your duty of disclosure. For more information about how

to access the personal information we hold about you, how to have the information corrected and how to complain if you think we have breached the privacy law, ask us for a copy of our Privacy Policy or visit our website.

### **1.1.8. Payment for our Services**

When we place insurance for you or provide a claim service, we receive either a commission from the insurer (including renewals and some variations to the policy) or a Fee for Service for managing the claim on behalf of the insurer. The commission is a percentage of the insurer's base premium (i.e., excluding stamp duty, fire services levy, GST or any other government charges, taxes, fees, or levies). The commission rate varies between 0-30%. Different insurers can agree to pay us different commission rates for the same type of products. The rates also vary for each product type. The Fee is an amount agreed between the insurer and DXCIS to provide the claim management service.

The commission or Fee for Service does not represent our profit margin as it also reimburses us for administrative and other expenses, we incur in providing our services. The commission is included in the premium amount detailed on your invoice and we receive it when you pay the premium or at a later time as agreed with the insurer. The Fee for Service is paid by the Insurer. You may cancel your policy at any time and under certain circumstances, you may be eligible for a refund.

We also have standard administration/policy/claim handling fees which are charged in addition to the premium for the insurance to cover the cost of services or for the management of the claim. The fee is noted in the documentation we send you. They may be non-refundable.

When you pay us your premium or claims escrow fund it will be banked into our trust account. We retain the commission from any premium you pay us and remit the balance to the insurer. We may earn interest on any premium while it is in our trust account and retain any interest earned on the premium.

From time-to-time DXCIS provides a share of their commission or fees to other companies who we work with. This arrangement may constitute a referral fee.

### **1.1.9. Potential Conflicts of Interest**

DXCIS and its staff may also receive 'soft dollar' benefits from insurers and other service providers and can include entertainment or small gifts. There are no other associations or relationships with insurers which may influence us in providing our services.

### **1.1.10. Complaints Policy**

DXCIS has developed a Complaints and Dispute Resolution Process which is fair, efficient, and accessible to all our clients.

If you would like to make a complaint about the services provided by DXCIS, you should telephone DXCIS on 0403 242 963 or if you wish you can put your complaint in writing for referral to the Complaints Officer.

The Complaints Officer will acknowledge your complaint in writing as soon as it is received by DXCIS. We will respond to your complaint within 5 business days of receipt by DXCIS.

If the complaint is not resolved to your satisfaction, you can refer the matter to the Australian Financial Complaints Authority, [www.afca.org.au](http://www.afca.org.au) which is a national scheme for consumers. Its aim is to resolve disputes between clients, brokers, and insurance companies.

The contact details are Australian Financial Complaints Authority GPO Box 3, Melbourne VIC 3001

Telephone: 1800 931 678

E: [info@afca.org.au](mailto:info@afca.org.au)

### **1.1.11. Code of Practice**

DXCIS has adopted the Code of Practice.

This can be downloaded from <https://insurancecouncil.com.au/cop/>



TECHNOLOGY

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[DXC.com/au](http://DXC.com/au)

#### **About DXC Technology**

DXC Technology (NYSE: DXC) helps global companies run their mission critical systems and operations while modernizing IT, optimizing data architectures, and ensuring security and scalability across public, private and hybrid clouds. The world's largest companies and public sector organizations trust DXC to deploy services across the Enterprise Technology Stack to drive new levels of performance, competitiveness, and customer experience. Learn more about how we deliver excellence for our customers and colleagues at [DXC.com](http://DXC.com).

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