

Financial Services Guide

This FSG is an important document and is designed to help you decide whether to use the financial services offered. It contains information about how Cover-More and the Travel Agency are paid and how any complaints are handled. If you have a complaint about the services provided by Cover-More or the Travel Agency you should contact Cover-More on 1300 72 88 22. If you are not satisfied with our response please refer to "How We Resolve Your Complaints" in the Product Disclosure Statement.

What Financial Services Are Provided?

The Travel Agency is an authorised representative of Cover-More, and is authorised to provide you with general financial product advice about this travel insurance product and to issue these products to you. The Travel Agency acts on behalf of Cover-More and the insurer, and not on your behalf. Cover-More is responsible for the provision of these services.

The Travel Agency is not authorised to give you personal advice in relation to travel insurance. Any advice given to you about travel insurance will be of a general nature only and will not take account of your personal objectives, financial situation or needs.

Cover-More may also provide you with general advice and will issue the travel insurance product to you.

Cover-More acts under a binder authority. This means that Cover-More can enter into these policies and/or handle or settle claims on the insurer's behalf. Cover-More acts for the insurer when providing these services and will not be acting on your behalf. You can find full details of Cover-More and the insurer in the PDS.

This FSG does not relate to any similar services provided to you in relation to any other insurance or other financial product. For services relating to other financial products, you will be given another FSG by the Travel Agency that will describe the services and the AFS Licensee who is responsible.

How Are We Paid?

The Travel Agency, and/or its associates, is paid a commission by Cover-More for issuing your insurance policy. This amount is paid out of the commission that Cover-More receives from the insurer.

The Travel Agency may receive market salaries and/or company dividends in their own business depending on the nature of their employment and, in some cases, may receive bonuses linked to

general overall performance. This bonus may equate to all or part of the commission received by the Travel Agency.

If a travel services group is affiliated with the Travel Agency they may be paid a commission out of the commission that Cover-More receives from the insurer for its role in supporting the Travel Agency. The affiliate may also receive non-financial incentives from Cover-More to assist in marketing the travel insurance (e.g. sponsorship of training events and conferences).

Cover-More is paid a commission by the insurer when you are issued with an insurance policy. The commission is included in the premium charged by the insurer and is received after you have paid the premium. This commission is calculated as a percentage of the gross premium (premium including taxes but excluding GST).

Cover-More may also receive a share of profit earned by Vero if Vero makes an underwriting profit in accordance with the underwriting targets it has set. This amount is calculated and paid retrospectively only when Vero exceeds its underwriting target calculated over a three-year period.

Cover-More's employees are paid an annual salary and may be paid a bonus based on business performance.

For more information about the remuneration or other benefits received for the insurance services provided, please ask the Travel Agency within a reasonable time of receiving this FSG and before we provide any insurance services to you.

Cover-More has authorised the distribution of the Financial Services Guide in this document. Cover-More Insurance Services is responsible for this Financial Services Guide.

This FSG was prepared on 1 March 2007.