



ClaimSmart Consultants

FINANCIAL SERVICES GUIDE (FSG)

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This FSG applies from 17 November 2022.

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.

RESPONSIBILITY FOR SERVICES PROVIDED

We hold an Australian Financial Services Licence (No: 541068) under the Corporations Act 2001.

ClaimSmart is authorised to provide a claims handling and settling service to retail and wholesale clients, limited to:

1. assisting another person to another person to make a claim under an insurance product;
2. making a recommendation, or stating an opinion, in the following circumstances:
 - a) the recommendation, or statement of opinion, is made in response to an enquiry by or on behalf of another person about an existing or a potential claim by the other person under an insurance product; and
 - b) 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;
3. quantifying the extent of the insurer's liability to another person under an insurance product, or providing assistance in relation to the quantification of the extent of such a liability; and
4. representing a person insured under an insurance product in pursuing a claim under the product.

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

WHO DO WE ACT FOR

We act on your behalf and in your interests in all matters.



ClaimSmart Consultants

OUR SERVICES

We will prepare, present and negotiate settlement of your insurance claim on your behalf.

Settlement of claims will not be agreed to without your agreement.

We will pass to you the Cash Settlement Fact Sheet prepared by the insurer for Retail Clients who are offered a cash payment by the Insurer to settle part or all of a general insurance claim.

The cash settlement factsheet will include:

- options for settlement under the insurance contract
- the insured value applicable under the insurance contract
- the amount of the cash settlement being offered, including a breakdown if applicable
- options for considering independent legal or financial advice

FEES FOR OUR SERVICES

You are entitled to know how and what we will charge for our services and what other benefits we receive. The fee structure will be agreed with you prior to providing our services.

- Pre-paid blocks of hours at an hourly rate of \$335 for adhoc matters regardless of claim value, or
- No win – no fee where hours charge is not economical. The fee is based on a pre-agreed percentage of the total dollar amount ranging from 15% to 25% of the dollar amount the claim is improved by.

For example, if a claim is declined and we succeed in having say \$100,000 paid by the Insurer and the agreed percentage is say 10%, you would pay \$10,000 plus GST to ClaimSmart from their settlement proceeds. If ClaimSmart does not improve the claim, you will pay nothing.

Broker clients

Claims preparation fees are recoverable under the policy (and includes hours incurred at an hourly rate of \$335 plus 5% disbursements plus GST).

In some circumstances, you may be entitled to recovery of some, or all of our fees under your insurance policy. We will discuss this with you prior to signing our Contract of Services so that you are fully aware of whether this is possible.

In some circumstances, we may provide a referral payment to a person or organisation that referred you to us. This will be in the range of 10% - 20%.

HOW TO CONTACT US

You are able to contact us by phone, in writing, email or in person.

RETAIL CLIENTS

Under the Corporations Act 2001 (The Act) Retail Clients are provided with additional protection from other clients. The Act defines Retail Clients as:

Individuals or a manufacturing business employing less than 100 people or any other business employing less than 20 people and that are purchasing the following types of insurance covers:

Motor vehicle, home building, contents, personal and domestic, sickness/accident/travel, consumer credit and other classes as prescribed by regulations.



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Some of the information in this FSG only applies to Retail Clients and it is important that you understand if you are covered by the additional protection provided.

RETAIL CLIENT WARNING

We are only authorised to provide General Advice to our Retail Clients. General Advice does not take into account your personal objectives, financial situation or needs and you should consider the appropriateness of this advice to your circumstances prior to acting upon it. We will provide you with a General Advice Warning.

WHAT WE EXPECT FROM YOU

To enable us to provide the right advice we need you to provide us with complete information about the insurance claim that you are pursuing. You should also tell us about any relevant changes as they occur so that we can review your insurance claim entitlements accordingly.

PERSONAL INFORMATION

The Privacy Act 1998 sets out standards for the collection and management of personal information. With your consent, we will only use your personal information for general insurance services.

COMPLAINTS

Contact us and tell us about your complaint. We will do our best to resolve it quickly.

If your complaint is not satisfactorily resolved within 24 hours, please contact our Complaints Officer, Greg Stacey on 0418470391 or put your complaint in writing and send it to Greg Stacey at the details noted at the top of this FSG. We will try to resolve your complaint quickly and fairly.

ClaimSmart is a member of the Australian Financial Complaints Authority (AFCA). If your complaint cannot be resolved to your satisfaction by us, you have the right to refer the matter to AFCA.

AFCA can be contacted at Australian Financial Complaints Authority Limited, GPO Box 3, Melbourne VIC 3001 on 1800 931 678, fax 03 9613 6399, email info@afca.org.au or website <https://www.afca.org.au/>.

COMPENSATION

ClaimSmart has a professional indemnity insurance policy (PI policy) in place.

The PI policy covers us and any employees or Authorised Representatives for claims made against us, our employees and Authorised Representatives by clients as a result of the conduct of us, our employees and Authorised Representatives in the provision of financial services. Our PI policy covers us for claims relating to the conduct of representatives who no longer work for us.

HOW OUR REPRESENTATIVES ARE PAID

Greg Stacey is the 100% owner of Migarf Pty Ltd t/as ClaimSmart. There are no representatives other than Greg Stacey.

If a person has referred you to us we may pay them a percentage of our remuneration as outlined above. This will not increase the amount you pay us.

CONFLICTS OF INTEREST

We do not have any relationships or associations that will influence the advice we provide to you.