



Compare Select & Save on Life Insurance

FINANCIAL SERVICES GUIDE

Version 2.0 September 2009

Who is iSelect Life Pty. Limited?

iSelect Life Pty Limited ("iSelect Life") ABN 89 124 304 347 is an Australian Financial Services Licensee. iSelect Life has an AFS Licence: No.331128 iSelect Life can offer a range of financial services listed within this Financial Services Guide ("FSG"). These services will be delivered by iSelect Life via its website www.iselect.com.au and where necessary, by one of our authorised Life Insurance Advisers who will have the necessary skills and accreditation to assist you with the service you require.

This FSG is designed to help you decide whether to use any of the financial services offered by iSelect Life.

This FSG outlines:

- these services and types of products iSelect Life and your Life Insurance Adviser (where applicable) is authorised to provide to you;
- how iSelect Life, your Life Insurance Adviser (where applicable) and anyone related to us are paid;
- any potential conflict of interest iSelect Life or your Life Insurance Adviser (where applicable) may have;
- details of iSelect Life's internal and external dispute resolution procedures and how you can access them.

iSelect Life has also authorised your Life Insurance Adviser to distribute this FSG.

Personal Life Risk Advice Services

Life risk insurance protection services

Product Disclosure Statement ("PDS")

You will receive a PDS. A PDS helps you to make an informed decision about any financial product. It contains the key features of the financial product, significant risks and benefits, and fees associated with the financial product. Please read the PDS carefully before making a decision to acquire the financial product. You should be aware that iSelect Life has not taken into account your objectives, financial situation or needs.

Costs

iSelect Life does not charge a fee for its advice or for finding you an appropriate life insurance policy. We are paid a commission by the recommended insurance company which allows us to deliver this service free to you. Please refer to your Policy Schedule for a detailed explanation of our fees and charges.

Commission

A Commission may be payable to iSelect Life by the insurer when purchasing an insurance policy. Commission is calculated as a percentage of the insurance premium paid by you and is not an additional cost to you. iSelect Life retains a portion of these commissions.

Upfront commission: is a one off payment payable at the time of purchase of 80% the premium you pay. As mentioned, the commission is built into the premium you pay and are not an additional cost to you.

Review Fee

As part of our ongoing service offer we are committed to offering you a review annually. A review fee is not payable.

All fees disclosed are inclusive of Goods and Services Tax.

Remuneration

iSelect Life will be paid a commission of 80% of the premium you pay as an upfront commission. This commissions and fees will be fully detailed in the insurance policy schedule you receive.

Other benefits

iSelect Life does not receive other benefits from product providers.

Referrals to other professionals

You may be referred to an external service provider to assist you in specialist areas. iSelect Life may receive a referral fee or commission for introducing you to the service provider.

Referrals from other professionals

If you were referred to iSelect Life we may pay a referral payment to that party. This will be a flat fee any is paid regardless of whether you take out insurance through us or not.

What kinds of financial services and products are available?

iSelect Life can advise on and deal in a range of life risk insurance products including term life, trauma, total & permanent disablement, and income protection.

iSelect Life maintains an Approved Product List, containing a list of financial products that have been researched by an external comparative software tool. A copy of the Approved Product List can be supplied to you upon request.

How will you pay for the services provided?

Premiums due are paid to the product provider.

How can you give instructions to your Life Insurance Adviser about your Financial Product/s?

You can contact iSelect Life on 13 19 20 with any instructions relating to your financial products.



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What information is maintained in your file and can you examine the client file?

iSelect Life will maintain a record of your personal information including details of the life risk insurance product purchased. If you wish to examine your file please contact iSelect Life on the number provided above.

Who may access the information you provide?

iSelect is committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. Please contact iSelect Life on 13 19 20 if you wish to obtain a copy of the privacy policy; otherwise it is located on iSelect Life's website www.iselect.com.au/life

What should you do if you have a complaint?

If you have any complaints about the services provided to you or about personal information held you should take the following steps:

- > Contact iSelect Life and tell them about your complaint.
- > If your complaint is not satisfactorily resolved within 15 Business Days, please contact the iSelect Life on 13 19 20 or put your complaint in writing and send it to:
- > iSelect Life Pty Ltd
Compliance Manager
Level 4, 973 Nepean Hwy
Moorabbin Victoria 3189

iSelect Life will try to resolve your complaint quickly and fairly.

If your complaint has still not been resolved to your satisfaction you may escalate your complaint to the External Dispute Resolution scheme listed in the table below, of which iSelect Life is a member.

Type of complaint	External complaints service
Insurance advice	Financial Ombudsman Service (FOS) on 1300 78 08 08

Compensation Arrangements

iSelect Life has professional indemnity insurance in place to cover it for the financial services it and its authorised representatives provides. ISelect Life understands it is adequate to meet its requirements as a financial services licensee. The policy includes coverage for claims in relation to the conduct of representatives/employees who no longer work for iSelect Life, but who did at the time of the relevant conduct.