

The purpose of this guide

This guide is designed to assist you in understanding how we can help you achieve your financial and lifestyle goals by explaining:

- The advice and services we can provide to you either directly or in association with other professionals,
- Our fees and charges,
- The influences and arrangements that you need to consider when assessing our recommendations, and
- How best to raise any issues you may have with our advice or services.

This is a very important document and we recommend that you read it carefully. If you need further explanation or you are unsure about any part of this guide we encourage you to ask us any questions you may have.

Who we are

Life Insurance Direct Australia Pty Ltd (“Life Insurance Direct”) is a highly awarded web and phone based life insurance comparator. Originally trading as xLife, we have, since 2006, helped thousands of clients understand the insurance options available to them and ensured they have access to, and visibility of, those products that will help them to address their needs.

Although we are authorised on deposit and payment products, government debentures, stocks and bonds, life insurance products, managed investment schemes, retirement savings accounts, securities and superannuation, we specialise in life insurance. If you need help with other products, we’ll refer you to an appropriate business.

Life Insurance Direct is neither owned nor controlled by any bank, insurer or fund manager. The consultants with whom you will deal with are employees or contractors (Authorised Representatives) of Life Insurance Direct. Specific information about our Authorised Representatives, their experience and specialisations are provided in the section of this document titled ‘Consultant Profile’.

We are confident that they have the skills and experience you need and we are responsible for the information and general advice they provide. If you have anything to say about their advice, or the service they provided to you, we encourage you to let us know. We value your feedback.

What we do

Life Insurance Direct is an advice business that fundamentally believes that all Australians need, and would significantly benefit from, the confidence of knowing that their wealth and lifestyle is adequately protected. Risk Insurance provides people with the critical first step for wealth creation but, more importantly, provides them with the financial confidence they need to pursue their dreams and grow and secure their wealth.

Life Insurance Direct can provide you with the factual information and general advice you need to make your own decisions about your risk insurance options.

Life Insurance Direct doesn’t cover every product available in Australia. In fact, we limit our advice to the products, services and Insurers listed on our Approved Product List.

We believe that our job is to empower and equip consumers to make their own financial decisions and we try to provide you with the information and support you need to make informed decisions about your insurance and superannuation. Generally we will provide you with information that is factual or general in nature. Because of this, you need to make your own assessment of the information we provide and consider your own needs and circumstances. When we provide you with general information we will also provide you with a document titled “General Advice Record.”

If, at any time, you feel that you need additional assistance, or personal advice about your specific needs and circumstances, please speak to us and we’ll refer you to someone that can help you.

We are not registered tax (financial) advisers and we don’t provide tax (financial) advice. Although some of the documents we provide – such as Product Disclosure Statements or Education material – may address tax or how products or benefits are taxed, we are not authorised to provide tax advice and we are not trained to do so. **If you need taxation advice, we’re happy to refer you to an accountant or tax agent that can assist you.**

We can act on your instructions

After you engage us, we will act on your instructions whether you provide them by telephone, email, fax or other means of communications. We will confirm and document instructions to place, amend or cancel investments or insurance in an Execution/Instruction document. As a reflection of our commitment to continuous improvement and consumer protection, your calls to us will be recorded and retained for training and compliance purposes. Should you prefer us to communicate with you via email please understand that you are responsible for monitoring the email account nominated for this purpose. We'll treat any communication to us from this address as instructions from you and we'll continue to use this account until you tell us otherwise.

Important documents you can expect to receive

When we provide you with general information and you proceed with an application we will provide you with a document titled "General Advice Record". When you have instructed us to amend your policy we will provide you with a document titled an Execution Only Record.

The **Product Disclosure Statement (PDS)** contains specific and important information about the financial product. It is very important for you to read and understand the **PDS** before you can make any decision about the financial product.

How you pay for our services

Operating a financial services business involves substantial costs. Fees and commission assists us to afford the infrastructure, personnel and systems required to provide you the professional services our clients have come to expect. In many cases you are able to negotiate how you pay for the professional services we provide to you. You may choose to pay our fees directly or have our professional costs paid to us by the product provider or from the products we've recommended to you. As an employer that cares about our staff, our employees are eligible to receive an annual bonus in addition to their salary.

Where it is necessary to refer you to another specialist we may also receive a referral payment from them. If you are referred to us by a third party we may pay a referral fee, commission or a non-monetary benefit as a consequence of products or services you purchase. The remuneration we receive will be clearly disclosed in the advice documents we provide to you.

In addition, as a digital service provider, we may receive indirect or additional remuneration from third-parties for advertising, on-site referrals or from licensing our intellectual property. These costs are not paid by you and do not influence the information and services we provide to you but are commercial arrangements common to publishers and comparator services. We believe that you should know that we are remunerated for the services we provide.

Commissions and fees which are paid from the product costs, vary according to the nature of the specific financial product. Our Consultants (including our Authorised Representatives) can receive a portion or all of fees and commissions received from the product provider. For example

Product	Commission Range (including GST)
Life Insurance products including Risk Insurance and Life Investment	Up front 0% to 66% of the premium paid. Ongoing 0% to 35% of the premium paid.
Superannuation and Investment products	Up front 0% to 15% of the amount or contribution invested. Ongoing 0% to 6% of the amount or contribution invested

Life Insurance Direct

Life Insurance Direct Australia Pty Ltd. AFSL No 473135 ABN 98 121 266 957.

Life Insurance Direct obtained their own AFSL to minimize the conflicts of interests caused by association; conflicts that often disadvantage consumers. We are neither owned nor controlled by any Bank or Insurer and our commitment to transparency means that we avoid associations that might reasonably be capable of influencing our advice or creating a conflict of interest. Where conflicts are unavoidable, we will clearly disclose our interest or the nature of the conflict to allow you to make an informed decision about our advice. We will certainly manage, and will clearly disclose, any conflicts that we think may influence our advice. A register of these additional benefits can be made available to you, upon request.

Life Insurance Direct, like many small businesses, [benefits when our customers recommend us to their friends and family](#). In some respects, we appreciate the vote of confidence even more than the referral.

As a measure of our appreciation, any customer that refers a friend that subsequently appoints us as their broker, receives a payment from us equal to one month's premium for their current policy (to a maximum of \$100). Better yet, the person they referred to us also receives an equivalent payment 90 days after the policy is confirmed.

We may receive payments and/or sponsorship from product issuers that we use for our operational, development and promotional purposes. The precise amount we may receive can't be quantified at this time.

We also have agreements with businesses who refer people to us for advice and may pay these referrers a % of the commission we are paid & will disclose this to you if we will be paying for your referral.

If you have a complaint

We understand that, from time to time, things may go wrong or that you may be dissatisfied with the service and support you received.

We welcome your feedback and encourage you to tell us if this occurs. You should speak to your representative in the first instance and they'll generally review the recorded calls in order to adequately and effectively resolve your issues within three (3) business days. If you don't feel comfortable talking with them then you should contact our CEO, Mr Russell Cain directly on info@lifeinsurancedirect.com.au or 1300 135 205.

If we don't provide you with a satisfactory response within 45 days, you have the right to refer your concerns to the Australian Financial Complaints Authority Limited ("AFCA"). AFCA is the independent dispute resolution service that deals with complaints about financial services including banking, credit, loans, general insurance, life insurance, financial planning, investments, stock broking, managed funds and pooled superannuation trusts. Life Insurance Direct Australia is a member of AFCA (Member number 36174) and from 1 November 2018 all complaints will be handled by AFCA. AFCA can be contacted at GPO Box 3, Melbourne Vic 3001 or by phone on 1800 931 678.

The Australian Securities and Investment Commission (ASIC) also has a Free call Infoline on 1300 300 630 which you may use to make a complaint and obtain more information about your rights.

The law requires Life Insurance Direct to maintain a level of Professional Indemnity Insurance appropriate for our size and the scale and complexity of their operations. Our insurance covers claims made against us and both our current and former Authorised Representatives. Our policy is annually reviewed for currency and suitability and is a key element of our licence obligations.

Privacy and the security of your personal Information

We will collect your personal information in order to provide you with financial products and services or, manage and administer your products. Rest assured that we value your privacy and secure your personal information in accordance with the law and our Privacy Policy (which is published on our website in our [Terms and Conditions of Use](#)). Our Policy addresses

- the circumstances in which we or one of our related entities may collect personal information from other sources (including from a third party);
- how to access personal information and seek correction of personal information; and
- how you can raise concerns that we or one of our related entities has breached the Privacy Act or an applicable code and how we or our related entity will deal with those matters.

We will collect and use information about you during the course of your relationship with each of us. It is important that the information we hold about you is up to date. You must let us know when information you have provided has changed.

Collection, use and disclosure of information

We may use and disclose the information we collect about you for the following purposes:

- to assist in providing you with products and services;
- to consider your request for a product or service;
- to tell you about other products or services that may be of interest to you;
- to assist in arrangements with other organisations (for example product issuers) in relation to the promotion or provision of a product or service;
- to manage the relationship between you and us and any accounts or policies which you hold, and perform other administrative and operational tasks (including but not limited to risk management, systems development and testing, credit scoring, staff training and market, customer satisfaction or investment research);
- to consider any concerns or complaints you raise against us and to manage any legal action involving us;
- to identify, prevent or investigate any fraud, unlawful activity or misconduct (or suspected fraud, unlawful activity or misconduct);
- to identify you or establish your tax status under any Australian or foreign legislation, regulation or treaty or pursuant to an agreement with any tax authority; or
- where we sell all or part of our business to another Licensee or adviser; or
- as required by relevant laws, regulations, codes of practice and external payment systems.

Absence of relevant information

If you do not provide some or all of the information requested, we may not be able to provide you with products or services.

Information required by law

We may be required by relevant laws to collect certain information from you. Details of laws that require us to collect information about individuals (personal information) and why these laws require us to collect personal information are contained in our Privacy Policy.

Providing your information to others

We may provide your information to:

- any agent, contractor or service provider of ours is engaged to carry out or assist with its functions and activities (for example, office support or para-planning services, IT support providers and mailing houses);
- an organisation that assists us to identify, prevent or investigate fraud, unlawful activity or misconduct;
- regulatory bodies, government agencies, law enforcement bodies and courts;
- other parties we have authorised or required by law or court/tribunal order to disclose information to;
- any person who introduces you to us;
- your referee(s);
- your employer;
- your partner or spouse where they have sought advice jointly with you; or
- your authorised agents; your executor, administrator or trustee in bankruptcy; your legal representative; your attorney; or anyone else acting for you.

If you do not want us to tell you about products or services, please phone or email us to withdraw your consent or contact Life Insurance Direct on 1300 135 205 or info@lifeinsurancedirect.com.au.

In order to keep our costs competitive we utilise specialist business support resources that are located in Japan, Singapore, South Africa & USA. These organisations have confirmed to us they will adhere to the Australian Privacy Principles when dealing with your personal information. They will never contact you or share your information with any other party without your express approval.

Collecting sensitive information

We will not collect sensitive information about you, such as information about your health, without your consent. If applicable, we may collect health information with your consent. Your health information will only be disclosed to a service provider or organisation where this is necessary in order to provide you with financial products and services.

Personal information you provide about someone else

If you give us personal information about someone else, please show them a copy of this notice so that they may understand the manner in which their personal information may be used or disclosed in connection with your dealings with us.