

empire.

Insurance. Advice. Support.

Financial Services Guide

The Trustee for the Cohere MCC Trust
trading as Cohere Insurance Solutions

Office 8B, Level 3,
1 Hood Street,
Subiaco WA 6008

The financial services referred to in this financial services guide (FSG) are offered by The trustee for the Cohere MCC Trust trading as Cohere Insurance Solutions ("We", "Us", "Our") [ABN 67 436 998 620](#)

[Nicholas James McCready \(Individual Authorised Representative No 1265329\)](#)

Office 8B, Level 3, 1 Hood Street, Subiaco WA 6008

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[We are an authorised representative of Empire Insurance Group Pty Ltd \("Empire"\)](#) ABN: 47 168 051 929

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Empire is a subsidiary of Marsh Pty Ltd. Marsh Pty Ltd. is a world leader in delivering risk and insurance services and solutions to clients. Global risk management consulting, insurance broking and insurance program management services are provided for businesses, professional services organisations and private clients under the Marsh name. Empire ultimate parent is Marsh McLennan Companies, Inc. (MMC) which is a public company listed on the New York, Chicago and London stock exchanges.

Empire holds a current Australian Financial Services Licence (AFSL) No: 484569 and is responsible for the financial services that We provide to you. Our Authorised Representative No is 1265328. Empire is also responsible for the content and distribution of this FSG. The distribution of this FSG by Us is authorised by Empire. This FSG sets out the services that Empire and We can offer you. It is designed to assist you in deciding whether to use any of those services and contains important information about:

- the services We offer you;
- how We and others are paid;
- any potential conflicts of interest We may have;
- Empire's internal and external dispute resolution procedures and how you can access them; and
- arrangements We have in place to compensate clients for losses.

NOT INDEPENDENT

We are not independent, impartial or unbiased in relation to the provision of any personal advice to you as a retail client because:

- We or Our representatives or associates may receive remuneration or other benefits (eg training, gifts) from:
 - the issuer of the product you buy (e.g. commission that We retain);
 - service fees or expense reimbursements for some services We provide to the issuer of the product; or
 - other third parties for related services provided in connection with the advice service (e.g. premium funding, or reinsurance services),

which may reasonably be expected to influence the advice provided to you.

- We or Our representatives or associates have associations or relationships with issuers of financial products and others that might reasonably be expected to influence the advice provided to you:
 - Victor Insurance Pty Ltd (ABN 11 146 607 838) and Victor Insurance Australia Pty Ltd (ABN 83 161 243 198) are both underwriting agencies, acting on behalf of the issuer of the product, and are also associated entities of Empire.

Further information about these benefits and relationships is set out in this FSG.



Further information when personal advice is given

When you ask Us to recommend an insurance policy for you, We will usually be providing general advice where We only consider the policies offered by the insurers or insurance providers that We deal with regularly. In giving you advice about the costs and terms of recommended policies We have not compared those policies to other policies available, other than from those insurers We deal with regularly.

If We provide you with tailored personal advice, which takes into account your objectives, financial situation and needs, We will provide you with further information. This information may include the advice that We have given you, the basis of the advice and other information on Our remuneration and any relevant associations or interests. This information may be contained in a Statement of Advice (SOA).

Product Disclosure Statement

If We offer to arrange an insurance policy for you, We will also provide you with, or pass on to you, a product disclosure statement (PDS), unless you already have an up to date PDS. The PDS will contain information about the particular policy which will enable you to make an informed decision about purchasing that policy.

From when does this FSG apply?

This FSG applies from **16 February 2024** and remains valid unless a further FSG is issued to replace it. We may give you a supplementary FSG. It will not replace this FSG but will cover services not covered by this FSG.

How can you instruct us?

You can contact us to give us instructions by post, phone, email on the contact number or details mentioned on page 2 of this FSG.

Cooling off period

A cooling off period may apply to an insurance policy issued to a retail client, however, only if the policy has a qualifying cooling off period and only during this period may the policy be returned. Details of cooling off rights will be included in the relevant PDS.

Who is responsible for the financial services provided?

Empire is responsible for the financial services that will be provided to you, including the distribution of this FSG. Empire holds a current Australian Financial Services Licence (Licence No: 484569). The contact details for Empire are on the front and back of this FSG.

What kinds of financial services are you authorised to provide to me and what kinds of financial product/s do those services relate to?

We are authorised to advise and deal in general insurance products to retail and wholesale clients in accordance with the Empire AFSL. We will do this for you as your broker unless We tell you otherwise.

Conflicts of interest

In all areas of business, conflicts of interest sometimes arise. Where there are potential or actual conflicts of interest in our remuneration arrangements, or otherwise in our dealings with clients as a result of Our relationships with

related or third parties, they are managed in accordance with Our Conflicts of Interest Policy.

What if your circumstances change?

Where We provide you with advice about your insurance arrangements, that advice is current at the time that We give it. We will review your insurance arrangements annually or when you inform Us about changes in your circumstances.

You must notify Us of any changes to your situation that may affect the cover under your insurance policy or the services to be provided by Us. We may need to discuss with you the appropriateness of the insurance placed for your changed circumstances to ensure it remains suitable for your situation. The endorsing of your insurance policy may involve additional premium upon which We will notify you by sending you an invoice with the premium breakdown.

What information do you maintain in my file and can I examine my file?

We and Empire value the privacy of personal information and are committed to the protection of your privacy. We and Empire are bound by the Privacy Act 1988 when We collect, Use, disclose or handle personal information. We collect personal and/or business information in order to provide Our various services to you such as insurance broking, claims management and risk management consultancy. If you do not provide the requested personal information We may not be able to evaluate, effect, manage or administer your policy and you may also be in breach of your duty of disclosure.

We disclose both personal and business information to third parties who are involved in the provision of Our services, or related entities to Empire. In addition, We may also provide information to the extent required by law or regulatory requirements. We and Empire maintain a record of your personal profile, including details of insurance policies We arrange for you, We also maintain records of any recommendations or advice given to you. We will retain this FSG and any other FSG given to you as well as any SOA or PDS that We give or pass on to you for the period required by the law.

We are committed to enforcing Our privacy policy, which will ensure the privacy and security of your personal information. A copy of Our privacy policy is available on request. A copy is also available on our [website](#). If you wish to look at your file please ask Us. We will make arrangements for you to do so.

Insurance Brokers Code of Practice

Empire is a member of the National Insurance Brokers Association ("NIBA") and is bound by their Code of Practice ("the Code").

The Code sets out standards for brokers to follow when dealing with clients, including requirements to inform clients of remuneration arrangements and any conflict of interest. The Code is available from the NIBA Website www.niba.com.au. We can also provide you an electronic or hard copy on your request. You may report alleged breaches of the Code to the Insurance Brokers Code Compliance Committee, which is an independent committee that monitors compliance with the Code. Please visit www.insurancebrokerscode.com.au for information.

How will I pay for the services provided?

For each insurance product the insurer will charge a premium that includes any relevant taxes, charges and levies.

We and Empire often receive a payment based upon:

- a percentage of this premium (excluding relevant taxes, charges and levies) called commission, which is paid to Empire by the insurers.

OR

- a Fee.

OR

- a combination of commission and a Fee.

You can choose to pay by any of the payment methods set out on the invoice We and/or Empire provide. You are required to pay within the time set out on the invoice.

In addition to the commission and fees above, We or Our associates may also receive other types of income, including expense allowances or commissions from insurers for managing binding authorities. If We obtain the assistance of another broker or Associated Entity (as that term is defined in the Corporations Act 2001 (Cth)) in order to carry out your instructions to arrange contracts of insurance, the other broker or Associated Entity may receive additional remuneration from the relevant insurer or charge a fee to you.

Empire bank your premium payment into its trust account. Empire retain the commission from the premium and remit the balance to the insurer in accordance with Empire's arrangements with the insurer. Empire will retain any interest or return on investment earned on the premium.

We will charge you a fee for the insurance services We provide and We also receive a percentage of the premium paid by you. Under Our current arrangements with Empire this percentage is set at 87.5% of any commission paid to Empire by the insurers and/or fees paid to Empire by you.

Refunds

If there is a refund or reduction of your premium owed to you as a result of a cancellation or alteration to a policy or based on a term of your policy (such as a premium adjustment provision), We and Empire will retain any fee We have charged you. We and Empire may also retain commission.

How are any commissions, fees or other benefits calculated for providing the financial services?

Empire commission will be calculated based on the following formula: $X = Y\% \times P$

In this formula:

X = Empire Commission

Y% = the percentage commission paid to Empire by the insurer. Empire's commission varies between 0 and 30%.

P = the amount you pay for any insurance policy (less any government fees or charges included in that amount).

Our remuneration, including our share of Commission will be calculated based on the following formula: $Y = (X + F) \times V\%$

In this formula:

Y= Our remuneration

X= Empire commission

F = fees We/Empire charge you.

V= 87.5%.

Any fees that We/Empire charge you will be based upon Our/Empire's standard non-refundable broker fees. All fees payable for Our services will be advised to you at the time of providing the service.

Do you have any relationships or associations with the insurers who issue the insurance policies or any other material relationships?

Placements with companies within the Marsh Group of Companies

Some insurance risks may be placed by Us with an intermediary company who in turn act as intermediaries of insurers. An intermediary company is remunerated under its contractual arrangements with the relevant insurer. The remuneration depends on the policy and the insurer and may range from 0% to 15% of premium and/or flat fees. The amount that We are remunerated is not affected if We or Empire place an insurance risk through an intermediary company. Empire's intermediary companies may also receive remuneration in the form of profit share arrangements.

An intermediary company, Marsh & McLennan Agency Pty Ltd (MMA) may assist in placing some of the insurance policies recommended in Our renewal or quotation documents via their on-line portal. This internet-based system allows for the efficient transfer of underwriting information to facility insurers competing for business and the ability to issue policy documentation online. It has also developed policy wordings for certain products (only available via MMA). Clients enjoy the benefits of MMA systems, services and products, and insurers are provided with an efficient delivery model that can significantly reduce their administration costs. MMA is remunerated by administration fees which are calculated as a percentage of premium and/or on a flat fee basis and are paid by the participating insurers.

Consulting, data analytics or other services

Marsh Pty Ltd (an Associated Entity of Empire) receives compensation from insurers for providing consulting, data analytics, or other services. The services are designed to improve product offerings available to Our insurance broking clients, assist insurers in identifying new opportunities, and enhance insurers' operational efficiency. The scope and nature of services vary by insurer and by geography. In Australia, this compensation is paid in the form of a fixed fee.

The Marsh group of companies have agreements with certain insurers pursuant to which Marsh provides services to them and for which Marsh is compensated (to the extent permitted by law and regulation) in each country in which Marsh operates. Examples include captive management services, claims administration services, risk management or risk-engineering services, claims management software and associated services, mergers and acquisitions due diligence services, insurer consulting services, managing general agent and managing general underwriter services and insurance brokerage services regarding the insurers' own insurance programs. Marsh is also party to agreements with insurers that facilitate insurance transactions, including agency agreements, agreements to administer facilities, and agreements to operate internet-based placing facilities.

Where any of the arrangements with insurers above are in place, We, Empire and the other Marsh company may be considered to have an incentive to place a client's insurance with these insurers.

Underwriting Agencies

Victor Insurance Pty Ltd (ABN 11 146 607 838) and Victor Insurance Australia Pty Ltd (ABN 83 161 243 198) are both underwriting agencies, and are each an Associated Entity of Empire. Victor Insurance Pty Ltd is an authorised representative of Marsh Pty Ltd and Victor Insurance Australia Pty Ltd is an authorised representative of MMA. They have the authority to review, quote and bind coverage and service policies on behalf of certain insurance companies which they represent. In addition, they may also manage and settle claims for these policies on behalf of the insurance companies. In such capacity, they are acting solely as an agent of the applicable insurance company and are paid compensation by the insurance company for the services they perform as an underwriting manager. They receive commission agreed by the insurer as a percentage of the insurance premium paid by you before stamp duty, fire services levy, GST and any other government charges, taxes, fees or levies. They will also receive from the insurer a share of the underwriting profits generated from the business introduced to the insurer. All commissions and fees include GST and are incorporated within the cost of the product. We will advise you when your insurances are placed through or claims are settled or handled by either Victor Insurance Pty Ltd or Victor Insurance Australia Pty Ltd.

Marsh Valuation Services

Marsh Valuation Services (MVS) is a division of an Associated Entity of Empire. MVS may form part of Empire's valuations offering undertaking valuations of property, plant, equipment and infrastructure assets for financial reporting, accounting and insurance purposes. Where you use MVS services you will be charged a separate fee.

Other associations

As indicated in this FSG We may arrange premium funding through a selected premium funder for you. If We arrange premium funding for you, we may be paid a commission by the premium funder. We may also charge you a fee. The commission that we are paid by the premium funder is usually calculated as a percentage of your insurance premium (including government fees or charges). If you instruct us to arrange or issue a product, this is when we become entitled to the commission.

Empire's commission rates for premium funding are in the range of 0 to 4% of funded premium. When we arrange premium funding for you, you can ask us what commission rates we are paid for that funding arrangement compared to the other arrangements that were available to you. Under Our current arrangements with Empire this percentage is set at 87.5% of any commission paid to Empire by the premium funder.

From time to time We and Empire may receive some form of non-monetary benefits from Our insurer relationships. These may include administration support, access to platforms, education and training, event sponsorship, or marketing assistance.

What should I do if I have a complaint?

You can contact Empire and/or Us to tell Empire/Us about your complaint. You can contact Us or Empire using the contact details on page 2 of this FSG. Alternatively, you can put your complaint in writing and send it to complaints@empireig.com.au or by post to Level 9, IBM Centre, 60 City Rd, Southbank Victoria 3006 or P.O. Box 4747, Melbourne, Victoria, 3001. Upon receipt We will refer your complaint to Empire who will acknowledge your complaint and work with you to reach a resolution

Empire is a member of the Australian Financial Complaints Authority (AFCA). Your complaint will be handled in accordance with Empire's Feedback and Complaints Policy detailed at <https://www.empireig.com.au/>. If your complaint cannot be resolved to your satisfaction by Us, you have the right to refer the matter to AFCA. AFCA provides fair and independent financial services complaint resolution that is free to customers. AFCA can be contacted at:

Mailing address

Australian Financial Complaints Authority Limited
GPO Box 3, Melbourne VIC 3001
t— 1800 931 678
e— info@afca.org.au
w— afca.org.au

What arrangements do you have in place to compensate clients for losses?

Empire holds a professional indemnity insurance policy (PI policy) through its parent company Marsh Pty Ltd. The PI policy covers Us and Our representatives for claims made against Us by clients as a result of the conduct of Us, Our employees or representatives in the provision of financial services.

Any questions?

If you have any further questions about the financial services Empire provides, please contact us. Please retain this document for your reference and any future dealings with Empire.

Contact Us

Office 8B, Level 3,
1 Hood Street,
Subiaco WA 6008
t— +61 8 6555 7728

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