

# ONE BIG SWITCH FINANCIAL SERVICES GUIDE

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## 1. About this document

**This Financial Services Guide (FSG) is an important document. You should read it carefully and make sure you understand it.**

This FSG is dated 18 December 2017 and is issued to you by RevTech Media Pty Ltd (ACN 150 963 474, AFSL number 455982, ACL 405918)(**RevTech Media**) trading as One Big Switch (we, our, us). RevTech Media has authorised the distribution of this FSG. This FSG is provided to you to inform you of the financial services we are able to provide and to assist you in deciding whether to use any of the services offered in this FSG by One Big Switch.

This FSG explains:

- other disclosure documents we may give you;
- who we are and how you can contact us;
- financial services and products we are authorised to provide;
- how you can instruct us;
- how we get paid (remuneration, benefits);
- how we deal with customer complaints and where you can go for further help;
- our compensation arrangements;
- potential conflicts of interest; and
- records we keep and privacy policy.

This FSG contains general information only. If you have further questions after reading it please contact us.

## 2. Other Disclosure Documents we may give you

One Big Switch can provide you with factual information and general advice about deposit products, general insurance products, life insurance including investment life insurance products, superannuation products, managed investment products and securities issued by third party product providers. One Big Switch can also offer credit services in regards to credit contracts provided by third parties.

Where we arrange for a retail client to acquire a financial product from a third party product issuer, we will provide a Product Disclosure Statement (**PDS**) which will assist you in deciding whether to acquire the financial product. The PDS contains important information about the product features, benefits, risks and fees associated with that product. The PDS should be read carefully to enable you to make an informed decision about whether to utilise the product.

The product issuer will provide other documentation to facilitate transactions including their FSG, application forms, terms and conditions, policy documents and certificates of currency.

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## 3. Who we are

One Big Switch is a Registered Business Name of RevTech Media Pty Ltd (ACN 150 963 474)(**RevTech Media**) who holds an Australian Financial Services Licence (**AFSL**) number 455982 and an Australian Credit Licence (**ACL**) number 405918. RevTech Media is responsible for the financial and credit services described in this guide.

One Big Switch may introduce consumers registered with One Big Switch to issuers of deposit products, general insurance products, life insurance including investment life insurance products, superannuation products, managed investment products and securities and providers of credit contracts. Registration form is available via our website. One Big Switch is not a product issuer of any financial products or a provider of any credit contracts.

One Big Switch may arrange for consumers to acquire deposit products, general insurance products, life insurance including investment life insurance products, superannuation products, managed investment products and securities from third party product providers and may also act as a promoter for products issued by those providers.

One Big Switch may also act as an intermediary between consumers and third party credit providers and assist consumers to apply for credit contracts with those providers.

Our contact details are:

**Lachlan Harris, Chief Executive Officer**

**120B Underwood Street Paddington NSW 2021**

**Phone 1300 858 737**

**[contact@onebigswitch.com.au](mailto:contact@onebigswitch.com.au)**

**[www.onebigswitch.com.au](http://www.onebigswitch.com.au)**

## 4. Financial Services we are authorised to provide

RevTech Media trading as One Big Switch is authorised by to provide general financial product advice and to deal (apply for, acquire, vary or dispose of a financial product on behalf of another person) in respect to deposit products, general insurance products, life insurance including investment life insurance products, superannuation products, managed investment products, securities and debt products to retail and wholesale clients.

## 5. Nature of Advice and our Responsibilities

Please note that, One Big Switch does not provide personal advice. We are obliged to warn you that our general advice provided to you as a retail client does not take account of your objectives, financial situation or needs. Therefore, we recommend that you take all reasonable steps to fully understand the outcomes of specific products arranged by One Big Switch. We recommend you consider their appropriateness of any general advice before acting on the advice. Before switching financial products, we recommend you consider carefully the product features, benefits, risks and costs in light of your own objectives, financial situation or needs.

Where we arrange for the acquisition of a particular financial product from a third party, you should obtain a Product Disclosure Statement (**PDS**) (if required) relating to the product and consider the PDS before making any decision about whether to acquire the product.

Please also note that One Big Switch does not recommend or suggest that consumers apply for particular credit contracts. In providing credit services to consumers we make no enquiries about an individual's financial situation, requirements and objectives. In acting as an intermediary between a non-related credit provider and consumers we make no assessment as to whether any particular credit contract might be not unsuitable to a particular consumer's requirements.

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## 6. Products we provide

One Big Switch provides you with general advice about general insurance products (which includes travel, home and contents insurance, motor vehicle and pet insurance), life insurance (which includes total & permanent disability, trauma and income protection insurance), investment life insurance products, superannuation products, managed investment products and securities.

One Big Switch may also introduce you to financial and credit product comparison websites, or arrange for you to be supplied with financial services from third parties and financial products issued by non-related product providers, and may also act as a promoter for products issued by those providers.

One Big Switch may also act as an intermediary between consumers and third party credit providers and assist consumers to apply for credit contracts with non-related credit providers

One Big Switch and other third party providers or comparison websites may receive a fee or commission payment from these non-related issuers as a result of you either making an enquiry, making an application, or purchasing one of their products or services. Any remuneration that One Big Switch may derive is included in the fees and commissions you pay as outlined under the heading "How do we get paid?".

Information on our website as well as email correspondence are examples of general advice we may give you. While One Big Switch believes the general financial product advice and information we provide is accurate and reliable, neither One Big Switch nor its officers and associates assume any responsibility for the accuracy and completeness or currency of that advice and information.

## 7. How to instruct us

You can register with One Big Switch by completing the simple registration process on our website [www.onebigswitch.com.au](http://www.onebigswitch.com.au).

You can then give instructions to us in any of the following ways:

- by the telephone and
- in writing (including email by prior arrangement, note you must confirm with us that such instructions have in fact been received by us).

## 8. How do we get paid?

### 8.1 Commission, remuneration and other benefits received by One Big Switch

When a financial product is issued to you as a result of services provided by us, the product issuer may charge you a premium or fee for the product based on the type of product, your risk profile and circumstances. The total amount you will pay is the premium or fee plus any amount payable in relation to any stamp duty, GST, fire services levy, and other government charges, taxes, fees and levies (collectively government charges).

#### 8.1.1 Initial fees and commissions paid to One Big Switch

If you take out a home and contents insurance product, as a result of the services provided by us, the product issuer may pay us a commission of up to the greater of \$75 per policy or 20% of the premium (exclusive of government charges).

If you take out a motor vehicle insurance product, as a result of the services provided by us, the product issuer may pay us a commission of up to the greater of \$75 per policy or 20% of the premium (exclusive of government charges)

If you take out a travel insurance product, as a result of the services provided by us, the product issuer may pay us a commission of up to 15% of the premium (exclusive of government charges).

If you take out a Landlords insurance product, as a result of the services provided by us, the product issuer may pay us a commission of up to 10% of the premium (exclusive of government charges).

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If you take out a life insurance product (which includes total & permanent disability, trauma and income protection insurance) as a result of the services provided by us, the product issuer may pay us a commission of 15% of the premium (exclusive of government charges).

If you are introduced to a financial services provider, financial product issuer or credit provider as a result of services provided by us, we may be paid a marketing fee of up to \$5 per person.

Where you either make an enquiry, make an application, or purchase a financial or credit product or service from a third party provider through a financial and credit product comparison website introduced to you by One Big Switch the financial and credit product comparison website may pay us a fee of up to 70% of any revenue they receive from the third party product provider.

If you take out a loan contract as a result of services provided by us, the credit provider may pay us a commission of up to 2%(plus GST) of the initial principal loan amount of each settled loan.

## 8.1.2 Ongoing fees and commissions paid to One Big Switch

As a result of the services provided by us, the product issuer may pay us a commission on renewal for the duration of your home and contents or motor vehicle insurance policy, of up to 2.5% of the premium (exclusive of government charges).

As a result of the services provided by us, the product issuer may pay us a commission on renewal for the duration of your Landlords insurance policy, of up to 10.0% of the premium (exclusive of government charges).

As a result of the services provided by us, the product issuer may pay us a commission on renewal for the duration of your life insurance (which includes total & permanent disability, trauma and income protection insurance) cover of up to 15% of the premium (exclusive of government charges).

As a result of services provided by us, the credit provider may pay us a commission of up to 0.20% per annum (plus GST) of the value of any outstanding current loans (exclusive of government charges).

## 8.1.3. Staff remuneration

Our employees and directors are remunerated by way of salary and other employee benefits. They may also be eligible for a discretionary bonus related to business objectives.

## 8.2 Commissions, remuneration and other benefits paid by One Big Switch

One Big Switch engages media organisations and other service providers to promote One Big Switch, financial product and debt product offers arranged by One Big Switch. These service providers may be paid a fee or commission by One Big Switch and these fees or commissions may be based on fees or commissions received by One Big Switch from the product issuers.

You may have been referred to us by a service provider who may receive financial or non-financial benefits from us or the product issuer. These benefits should be disclosed to you by the service provider in question.

Please note that such benefits will not impact transaction fees or the rates you will be offered for financial products or services undertaken with One Big Switch.

## 9. Complaints Resolution

We take every step to ensure we provide you with quality service. One Big Switch has an internal dispute resolution policy in place to resolve any complaints or concerns you may have about the service provided to you. These should be

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directed to the Complaints Officer (by telephone, facsimile, or letter) at the address on the first page of this FSG, or by email [complaints@onebigswitch.com.au](mailto:complaints@onebigswitch.com.au).

We will provide you with acknowledgement of written complaints within 5 business days, and seek to resolve and respond to your complaint within 45 days of receipt. We will investigate your complaint, and provide you with our decision, and the reasons for which it is based in writing. We will endeavour to resolve your complaint quickly and fairly.

If the complaint cannot be resolved to your satisfaction within 45 days and you wish to proceed further, you may lodge a complaint with the Financials Ombudsman Service (FOS) via the following means:

## **Financial Ombudsman Service**

GPO Box 3, Melbourne Vic 3001

Toll Free Telephone: 1800 36 72 87

Fax: (03) 9613 6399

Email: [info@fos.org.au](mailto:info@fos.org.au)

Website: [www.fos.org.au](http://www.fos.org.au)

RevTech Media is a member of FOS: membership number 34627

If the complaint cannot be resolved to your satisfaction within 45 days and you wish to proceed further, you may lodge a complaint with the Credit & Investments Ombudsman Service (CIO) via the following means:

## **Credit & Investments Ombudsman Service**

PO Box A252, South Sydney NSW 1235

Toll Free Telephone: 1800 13 84 22

Fax: (02) 9273 8440

Website: [www.cio.org.au](http://www.cio.org.au)

RevTech Media is a member of CIO: membership number M0011955

You may also contact Australian Securities and Investments Commission (ASIC) freecall infoline on 1300 300 630 to make a complaint and obtain information about your rights.

## **10. Compensation arrangements**

RevTech Media holds professional indemnity insurance cover for the activities conducted under its AFS licence. The policy provides coverage in the aggregate of up to \$20,000,000 with an excess of \$7,500 to cover claims regarding professional indemnity, directors and officers liability, crime (fraud) and the conduct of representatives/employees who no longer work for us (but who did at the time of the relevant conduct). The professional indemnity insurance cover is subject to the policy terms and conditions, however the cover satisfies the requirements of s. 912B of the Corporations Act.

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## 11. Conflicts of interest

Conflicts of interest may occur from time to time. You have the right to be advised of any material interest that could reasonably be expected to be capable of influencing the recommendation of a financial or debt product to you.

You should also be aware that:

- One Big Switch will receive a fee or commission for referring you, directly or indirectly through another financial and debt services provider, to financial and debt product issuers
- Neither RevTech Media or any of our related bodies corporate have any ownership links with any financial and debt product issuer that could be expected to influence us

Should you have any concerns or would like to discuss this matter further please contact us.

## 12. Record keeping and Privacy

We will maintain complete records of the services we provide to you in accordance with Australian Laws. We also keep a record of personal information you provide to us. Your privacy is important to us and we are committed to compliance with the Privacy Act and the Australian Privacy Principles. We maintain a record of your personal profile which includes your personal details.

We may disclose your personal information to external parties, such as our financial services providers, for the purposes of arranging financial products. Such external parties are also required to protect your privacy.

If you wish to access or update information we hold about you or have any concerns, please contact us.

The terms of the privacy policy are subject to change at any time without notice you should regularly check that you have the latest version of the Privacy Policy. A copy of our Privacy Policy is available from us or our website

[www.onebigswitch.com.au](http://www.onebigswitch.com.au).