Richard Oliver Underwriting Managers Pty Ltd

Financial Services Guide (FSG)

This FSG was prepared in July 2026.

Who is Richard Oliver Underwriting Managers?

Richard Oliver Underwriting Managers Pty Ltd ABN 66 006 649 34 (ROUM) is an Australian Financial Services (AFS) Licensee AFSL 238334 authorised to deal in and provide general financial product advice to retail and wholesale clients in relation to general insurance. ROUM is a member of Willis group of companies, which is a leading global independent intermediary and risk management consultancy.

How to contact us:

You can contact us on:

Telephone: + 61 3 8681 9909
Fax: + 61 3 8681 9971

This FSG is also available on our website at www.roum.com.au

Purpose of this Financial Services Guide

This Financial Services Guide (**FSG**) is designed to assist you in deciding whether to use any of the financial services, provided by ROUM, that are described in this FSG. This FSG contains information on:

- The services we are authorized to provide to you
- Our remuneration
- Our internal and external dispute resolution procedures, and
- Other important information.

Our Authorised Services

What financial services are we authorised to provide?

ROUM is authorised to deal in and provide advice in relation to general insurance products to retail and wholesale clients. It also is authorised to provide claims handling and settling services on behalf of insurers. We provide our products and services to licenced insurance brokers or their authorised representatives.

What is a Product Disclosure Statement (PDS)?

If you are an individual or small business and purchase retail or personal insurance, where required, we will give you a Product Disclosure Statement (**PDS**). The PDS is prepared by the Insurer and contains information about the product to help you make a more informed decision about whether or not to purchase the product.

How can you instruct us about your Insurance?

You may instruct us about your insurance by telephone or in person, by fax or email, or by other means as we agree with you.

Who do we act for?

As an underwriting agency, in most cases we will not be acting on your behalf where when we provide financial services to you. When distributing financial products, we may act under a binding authority given to ROUM by the insurer who underwrites the insurance cover. This binding authority allows us to accept your application for insurance on behalf of the insurer. We may also be granted an authority by insurers to settle claims on your insurance pursuant to the terms and conditions of our authority. We will let you know where we act under binder.

Will you receive personal advice from us?

No. The advice we provide is general in nature. We do not provide personal advice. The advice we give does not take into account any of your particular objectives, financial situation or needs. For this reason, before you act on our general advice, you should consider the appropriateness of the advice, taking into account your own objectives, financial situation and needs. Before you make any decision about whether to acquire a policy offered by ROUM, you should obtain and read any applicable PDS or otherwise the policy terms and conditions and, if necessary, seek independent advice from your insurance broker.

Our Remuneration

How do you pay for our services?

Our remuneration will be commission, which is a percentage of the insurance premium paid by you and allowed to us by the insurer with whom the insurance contract is placed and may be combined with remuneration payable by various businesses within the Willis Group of Companies that provide services to you. The range of commission we earn on the general insurance products we place will vary depending on the product purchased but will generally range from 0% to a maximum of 30% for certain products.

A policy administration fee (on a per invoice basis) of up to $350 plus GST may also apply. We will advise you of the amount of the policy administration fee when we provide you with the insurance quote.

Commission and the policy administration fees are ordinarily earned for the period of the insurance contract at inception, unless otherwise agreed in writing. ROUM will retain all commission and fees in respect of the full period of the insurance contracts placed by ROUM, including in circumstances where an insurance contract has been terminated and insurers have returned prorated net premium and in the case of any mid-term cancellation of a policy or future downward adjustment of premium.

You can request further particulars in relation to the remuneration we receive.

What other Remuneration (or Market Derived Income) do we receive?

Interest

In the ordinary course of business, we may also receive interest on client and insurer monies from the date when we receive funds until we settle with those due to receive them. We confirm that we shall retain that interest rather than pay it to you or the insurer (as the case may be).

Profit Commissions

ROUM operates a number of facilities under which it undertakes a number of tasks for insurers which are binder arrangements. Some of those tasks are purely for the benefit of our clients (including groups of clients in similar businesses and situations with similar risks and needs), others are services that an insurer would be expected to perform and others relate to provision of information and non-specific analytics to support the insurers' underwriting and/or management of the business.

A portion of our remuneration may be driven by the underwriting profitability of the facility. There is a potential for us to earn such profit commissions for administration of these facilities, but, because this business is grouped together, it is not possible to determine the extent to which the profitability of a book is affected by any single client.

WILLPLACE Placement Platform (WP Platform)

ROUM has developed a digital placement platform, the WP Platform, which allows us to efficiently obtain competitive quotations from panels of established insurers, and in some cases, under the terms of insurance product wordings also developed by ROUM. ROUM provides the platform access and related services (including data intake, workflow management, reporting and documentation support) to participating insurers, together with licencing of product wordings, where applicable. In consideration for these services, participating insurers pay ROUM fees. Work transfer fees typically fall within a range of approximately 2% to 4% of premium (excluding statutory charges and taxes), depending on the class of business and services provided.

What remuneration is received by our Employees?

Our employees receive an annual salary that may include discretionary annual bonuses based on pre-determined business performance criteria such as client service standards and business profitability. They may also from time to time be eligible to receive incentives or bonuses based on business retention or generation. In addition, employees may be eligible to participate in any Willis Group Company share plan that may be offered on a discretionary basis from time to time.

Dispute Resolution

What should you do if you have a complaint?

ROUM has a formal complaints procedure. Should you have a complaint please contact your ROUM client advocate in the first instance. Alternatively, you may contact our Complaints Officer on (03) 8681 9909 or send an email to complaints.au@richardoliver.com.

We will acknowledge your complaint within one business day of receipt and advise you who the prime contact for handling your complaint is.

We aim to resolve complaints within 30 days of receipt but if your complaint is complex and may take more than 30 days to resolve, we will keep you informed on the progress and when we expect to provide our final response.

A copy of our complaints handling procedure is available here

We are a member of the Australian Financial Complaints Authority (**AFCA**), an external dispute resolution facility. If an issue has not been resolved to your satisfaction, you can lodge a complaint with AFCA. AFCA provides independent financial services complaint resolution that is free to consumers.

Website: www.afca.org.au
Email: info@afca.org.au
Telephone: 1800 931 678 (free call)
In writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001.

Important Information

What is your duty of disclosure?

Before you enter into a contract of insurance, you have a duty to take reasonable care not to make a misrepresentation (in the case of consumer contracts under Part IV of *the Insurance Contracts Act 1984* (Cth) (**ICA**)), or a duty to disclose anything that you know, or could reasonably be expected to know, that may affect the insurer's decision to insure you and on what terms. You have that duty after proposal, and up until the time the insurer agrees to insure you. You have the same duty before you renew, extend, vary or reinstate a contract of insurance. You do not need to tell the insurer anything that:

- reduces the risk that is insured;
- is common knowledge; your insurer knows or should know as an insurer; or
- the insurer waives compliance with your duty of disclosure.

If you are uncertain about whether or not a particular matter should be disclosed to the insure, please contact us.

If you fail to take reasonable care in disclosing information to us in the case of Consumer Contracts, or do not tell your insurer anything you are required to, the insurer may cancel your contract or reduce the amount that it is required to pay you if you make a claim, or both. If your failure to disclose is fraudulent, the insurer may refuse to pay a claim and treat the contract as if it never existed.

What if we have a conflict of interest?

We take any potential or actual conflict of interest seriously and respond to them in accordance with our conflict-of-interest policy. A conflict of interest may arise in circumstances where some or all of your interests may be inconsistent with some or all of our interests. We address potential conflicts of interest in accordance with our internal management controls, disclosure and avoidance. We also provide training to our employees to identify and report any potential conflict of interest.

How does premium work?

When we issue you with an insurance policy, you will pay a plus any statutory charges such as GST and stamp duty and an Administration Fee if applicable. You are required to pay us within 30 days of the date of the tax invoice, unless otherwise specified in the invoice. You can choose to pay the premium by any of the payment methods set out in your invoice.

All amounts on our tax invoices, unless clearly stated otherwise, are exclusive of GST. Where the invoice is for a foreign currency amount, any applicable GST is converted to Australian dollars at the exchange rate published by the Reserve Bank of Australia at 4pm on the business day prior to the date of the invoice.

What are our Professional Indemnity arrangements?

ROUM has Professional Indemnity cover in place which satisfies the requirements for compensation arrangements under section 912B of the *Corporations Act 2001* (Cth). Subject to the terms and conditions, this includes coverage for existing and former employees for insurance services conducted as employees of ROUM where they have engaged in negligence in acting for clients or their beneficiaries.

What about privacy?

We respect your privacy and are committed to protecting your personal information. Our Privacy Policy explains how we collect, use and disclose the personal information you provide and what we expect of you in this regard.

A copy of our Privacy Policy is available on our website at: www.roum.com.au.

By proceeding to deal with us, you confirm on your behalf and/or on behalf of those you represent, agreement to the collection, use and disclosure of personal information described within our Privacy Policy.