



# Financial Services Guide

(Issued 23 May 2019)

*Please carefully read this Financial Services Guide (FSG) which gives you information about:*

- *our company*
- *our services*
- *our remuneration*
- *other important information including our internal and external complaints handling procedures to help you to decide whether to use any of our services.*

## **Doctors' Choice**

Doctors' Choice Medical Indemnity Advisers Pty Ltd (ABN 27 607 529 948) (Doctors' Choice) holds an Australian Financial Services Licence (Number 483781) issued by the Australian Securities and Investments Commission. We are licensed as an insurance broker to provide advice in relation to and deal in general insurance products.

Our contact details are:

Email: [service@drschoice.com.au](mailto:service@drschoice.com.au)  
Phone: 1800 DRS CHOICE (1800 377 246)  
Mail: Suite 19, 23 Mill Point Rd, South Perth WA 6151  
Website: [www.drschoice.com.au](http://www.drschoice.com.au)

## **We act on your behalf**

Doctors' Choice always acts on your behalf. While insurance brokers may sometimes act on behalf of an insurance company under a binder arrangement, we will always act on behalf of our clients.

## **Medical indemnity is our sole focus**

We can advise you in relation to, and arrange and renew, your medical indemnity insurance including collecting information that medical indemnity insurers require from you.

## **For doctors**

Medical indemnity for individual doctors is a Retail Product, as defined in the *Corporations Act 2001* (Cth), so we will always provide doctors with the Product Disclosure Statement (PDS) issued by the insurers whose products we recommend to you. The PDS contains information on the product and its features to assist you to make an informed decision about whether or not to buy it. It is important that you read the PDS and carefully consider the advice we provide and any insurance we recommend to you before acting on our written recommendations. You will be provided with written confirmation of any indemnity we arrange on your behalf.

## **For medical practices**

Medical indemnity for medical practices is a Wholesale Product, as defined in the *Corporations Act 2001* (Cth). We will always provide medical practices with the policy information documents issued by the insurers whose products we recommend. Policy information documents contain information on the products and their features so it is important that you read the documents and carefully consider the advice we provide and any insurance we recommend to you before acting on our written recommendations. You will be provided with written confirmation of any indemnity we arrange on your behalf.

## **Premium funding**

Medical indemnity premiums can be expensive. If you wish, we can arrange premium funding on your behalf so that you can pay your premium by monthly instalments.

## **Claims**

You will deal directly with your medical indemnity insurer in relation to claims, however, in the unlikely event of a dispute with the medical indemnity insurer in relation to your claim, we are here to help you with lodging a complaint.

## **We only deal with “doctors for doctors” medical indemnity insurers**

At the heart of Doctors' Choice is our belief that our clients' medical indemnity interests are best protected by “doctors for doctors” medical indemnity organisations and, where applicable, their insurance subsidiaries. These well established, specialist, membership based organisations have the interests of the medical profession at the forefront of their operations and, unlike commercial insurers, are doctor-owned, not-for-profit organisations.

The Australian medical indemnity market has a history of a small number of commercial general insurers entering the market but then subsequently withdrawing from that market. We will not consider nor recommend the products of any commercial general insurers who provide medical indemnity policies.

There is an insurer in each Australian state and territory for doctors who have been declined medical indemnity insurance cover from other providers. These “insurers of last resort” ensure every registered doctor is able to obtain medical indemnity cover. Given that choice is at the heart of the service provided by Doctors' Choice, we are unable to provide value to doctors who must rely on their insurer of last resort. If you are in this exceptional circumstance, we will simply advise you of the insurer of last resort in your state as Doctors' Choice has a policy not to deal with a doctor who does not have a choice of insurers.

## **Communicate with us in a way which suits you**

You can communicate with us by email, telephone or mail or via our website. We are also happy to visit you in person.

Sometimes we will require written instructions from you and/or the return of specific documents and completed forms. We rely on you for the accuracy and completeness of information you provide to us.

We prefer to provide all correspondence and disclosure notices to you electronically. If you provide us with your email address, we will use that address for all correspondence and disclosure notices. However, if you do not wish to receive correspondence electronically, please let us know and we will update our records and communicate with you in the way you prefer.

## **We don't charge you**

We are paid commission by insurers when arranging insurance on your behalf. The commission is based on a percentage of the premium (before taxes and statutory charges). We are paid an initial commission of between 0% and 15% and then an annual commission of between 0% and 10% when the policy is renewed. Different insurers pay different rates of commission and we will advise you of our commission at the time we make our recommendation to you.

You pay premiums directly to the medical indemnity insurer. We then invoice the insurer for our commission which funds our business expenses including paying our staff who are remunerated for their services with salaries.

If we arrange premium funding for you, we may receive a commission from the premium funder. The commission is based on a percentage of the funded premium (including taxes and statutory charges) typically ranging from 1% to 3%. We will tell you the amount of any such commission before or at the time the premium funding is arranged.

### **We may pay referral fees**

We may pay referral fees to third parties who refer business to us. Referral fees may be paid as a lump sum amount or a percentage of the total premium.

### **We are committed to protecting your privacy**

We use the information you provide us to advise and assist you with your medical indemnity insurance needs. We do not sell, rent or trade your personal information.

We have opted-in to be covered by the *Privacy Act 1988* (Cth) to make public our commitment to good privacy practice. You can view our Privacy Policy on our website at: [www.drschoice.com.au/documents](http://www.drschoice.com.au/documents) or by requesting a copy.

### **We are committed to resolving your complaints**

In the unlikely event you have a complaint against us, please contact our Complaints Officer by any of the following means:

Email: [complaints@drschoice.com.au](mailto:complaints@drschoice.com.au)  
Phone: 1800 DRS CHOICE (1800 377 246)  
Mail: Suite 19/23 Mill Point Rd, South Perth WA 6151

We are committed to dealing with complaints fairly and efficiently and will respond to you with a decision within 10 business days. If you are not satisfied with our response and wish to pursue the matter further, you may wish to refer your complaint for external dispute resolution as outlined below.

### **We are members of an external dispute resolution scheme**

As we are a member of the Australian Financial Complaints Authority (AFCA), if you are not satisfied with our handling of your complaint you can lodge a dispute with AFCA. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

AFCA will only review complaints if they have first gone through our internal complaints and dispute resolution process.

For more information about AFCA and for online dispute forms, visit their website at [www.afca.org.au](http://www.afca.org.au). You can also contact AFCA by:

Email: [info@afca.org.au](mailto:info@afca.org.au)  
Phone: 1800 931 678 (free call)  
Mail: Australian Financial Complaints Authority  
GPO Box 3, Melbourne VIC 3001

Time limits may apply to complain to AFCA and so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires.

### **We have professional indemnity insurance**

As required by the *Corporations Act 2001* (Cth), Doctors' Choice maintains professional indemnity insurance to cover claims in relation to our conduct as an Australian Financial Services licence holder. This insurance includes cover for claims relating to the conduct of employees and representatives who no longer work for us, but did so at the time of the relevant conduct.

### **Updates to this FSG**

This FSG is issued 23 May 2019 and applies to financial services provided on or after that date. Please check our website for updates.