

Financial Services Guide

1 December 2022

This Financial Services Guide (FSG) is issued by MLC Limited, ABN 90 000 000 402 AFSL number 230694. In this document “we”, “us”, “our”, “MLC Life Insurance”, and “MLCL”, refer to MLC Limited.

This FSG is intended to assist you in deciding whether to use the services we offer by providing you with information about:

- Who we are and how you can contact us
- General Advice and insurance products we may provide you under our AFSL
- The fees, commissions, charges, and other benefits that we pay or may be paid to us, our employees, officers or related entities
- Our complaints handling procedures.

MLC Limited– our story

Protecting you sits at the very heart of everything we do – that’s why we’re investing in your future. It’s also why we’ve partnered with one of the world’s leading life insurers – Nippon Life Insurance Group. We want to provide even better life insurance options for every Australian – to make sure you have access to life insurance products that are innovative, competitive, and flexible enough to change as your needs change.

We believe you and your family’s future, your ability to earn an income or your ability to maintain your business, are worth protecting. Our goal is to make this as easy and accessible as possible for you, so you can get on with the most important things in life.

MLCL’s founder James Garvan had a unique mission – to provide Australians

with the enduring security and protection of life insurance. Nippon Life’s global expertise, built over 127 years, combined with MLCL’s unparalleled experience in understanding the insurance needs of everyday Australians since 1886, means we are well positioned to continue to deliver on this mission.

The purpose of this FSG

The purpose of this FSG is to help you understand the general advice services we provide and insurance products we issue to assist you with making an informed decision about our services.

The general advice that we may provide you relates to the life insurance products that we issue and is intended to assist you in understanding and making informed decisions about those products.

Life insurance is insurance that is intended to cover your debts, expenses, and/or form part of estate planning, if something were to happen to you.

Our services: general advice and issuing and dealing in financial products

MLCL is authorised under its AFSL to provide a range of financial services to retail customers. The types of services we may provide you with include:

- providing general financial product advice about investment life insurance products, life risk insurance products, and superannuation;
- issuing, applying for, acquiring, varying or disposing of life products including investment life insurance products and life risk insurance products; and
- applying for, acquiring, varying or disposing of a financial product on

behalf of another person in respect of life products including investment life insurance products and life risk insurance products and superannuation.

When you hold one of our insurance products, we may communicate with you via email, telephone and post. Calls to you will be made by our General Advice Team consultants, employed by us, but other staff may also contact you for servicing and administrative purposes.

Any advice provided to you by us will be of a general nature and may also include factual information about our suite of products. We do not offer “personal advice”. That is, when we provide advice, we do not take into account your personal objectives, financial situation or needs. You should consider your personal circumstances and needs when making a decision to acquire the insurance product we offer you. We may be able to refer you to a financial adviser if you require personal advice.

We provide our general advice service through our staff and General Advice Team consultants. We do not act as a representative of any other organisation.

Other documents you may also receive

If you acquire an insurance product issued by us, you will also receive a Product Disclosure Statement (PDS). The PDS contains important information about the insurance product to help you make an informed decision whether to buy the product. It sets out the features, terms and conditions that apply (including exclusions) and information about costs and fees.

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You should carefully read the PDS and consider whether the insurance product meets your own objectives and is appropriate for your personal and financial situation before making a decision about the insurance product. Our PDSs can be located on our website at mlcinsurance.com.au/using-your-insurance/documents-and-forms/product-disclosure-statements

How you can provide us with instructions

You can give us instructions about your insurance product by telephone, mail, email, online or through your financial adviser.

Some of our insurance products may have their own rules about how to provide instructions or carry out certain transactions. These rules will be set out in the relevant PDS or applicable form.

How are we paid for the services we provide?

MLCL will not charge you any fees for providing you with general advice over the phone about your insurance products. If you acquire a product issued by MLCL, the fees/premiums you will pay for the product are set out in the PDS and your policy documents. Any quotes provided to you will be based on the cover you have selected.

You will not be charged any other fees for this service other than the premium cost of the product.

What commissions, fees or other benefits do we receive?

MLCL staff and General Advice Team consultants are salaried employees of MLCL and do not receive any portion of any fees or premiums paid to MLCL in connection with the financial services or products referred to in this FSG.

Our staff may be entitled to receive additional monetary or non-monetary benefits/rewards from programs conducted by MLCL.

Rewards or monetary benefits may include bonuses, the level which may depend on the overall performance of the company and adherence to our compliance framework as well as other measurements on a balanced scorecard.

Relationships and associations

MLC Life Insurance is a life insurance business, operated by MLC Limited. Nippon Life Insurance holds a majority 80% of the shares in MLC Limited and MLC Limited is part of the Nippon Life Insurance Group. National Australia Bank (NAB) has a 20% shareholding of MLC Limited.

There are no associations or relationships other than those mentioned in this FSG that would influence us when providing financial services to you.

Compensation arrangements

MLCL is prudentially regulated by the Australian Prudential Regulation Authority (APRA) and holds significant levels of capital to help meet its obligations to customers, including compensation for certain persons for loss or damage they suffer from certain breaches of the *Corporations Act 2001* (Cth) by MLCL or our representatives. MLCL also has professional indemnity insurance in place to help meet its liabilities to third parties arising out of its activities.

Privacy

We will collect personal information about you (including sensitive information). We need to do this to process your application for insurance and any claims you may make on the insurance. We also need to do this to administer your insurance policy.

Any personal information collected about you will be handled in accordance with our Privacy Policy available at mlcinsurance.com.au/privacy-policy

If you have a question about how we have handled your personal information, we want to hear from you. We're committed to resolving any questions or concerns about the information we hold about you.

Contact us

Attention: The Privacy Officer,
MLC Life Insurance

Email: enquiries.retail@mlcinsurance.com.au

Telephone: 13 65 25

International: +612 9121 6500

Address:
The Privacy Officer
MLC Life Insurance
PO Box 23455
Docklands
VIC 3008 AUSTRALIA

If you still feel your issue hasn't been resolved to your satisfaction, you can raise your concern with the Office of the Australian Information Commissioner at [oaic.gov.au/privacy](https://www.oaic.gov.au/privacy) or by calling **1300 363 992**. Alternatively, you can lodge a complaint with the Australian Financial Complaints Authority whose details are set out in the Enquiries and complaints process section below.

Enquiries and complaints process

If you have an enquiry or complaint about your insurance, any general advice we have provided you, or our service to you, you should contact us. In many cases, we can respond to your enquiry and resolve your complaint quickly. Please contact us on **13 26 52** (Toll free **1800 062 061**) or for international callers **+61 2 9121 6500** (charges apply) between 8.30 a.m. and 6 p.m. (AEST/AEDT), Monday to Friday to discuss your enquiry or concerns. For hearing impaired customers, please call **1300 555 727**. For customers requiring interpreting or translation services, please call **13 14 50**.

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If we are unable to resolve your complaint to your satisfaction, we will put you in contact with our Internal Complaints Resolution Team. For more information, please visit mlcinsurance.com.au/support/customer

Our Internal Complaints Resolution Team will manage your complaint if it has not been resolved to your satisfaction within the first five business days and any complaints relating to financial hardship, decision of an insurance claim or the value of the insurance claim will only be managed by our Internal Complaints Resolution Team. You can contact the Internal Complaints Resolution Team via email resolve@mlcinsurance.com.au or

The Complaints Manager
MLC Life Insurance Resolve
PO Box 23501
Docklands VIC 3008

If you are not satisfied with the resolution provided by our Internal Complaints Resolution Team, or we have not responded to you in a timely manner (45 calendar days for super or traditional trustee service complaints, and 30 calendar days for other products and services) you can lodge a complaint with the Australian Financial Complaints Authority (AFCA).

AFCA is an independent body that provides a complaint resolution service free of charge to customers. AFCA's contact details are:

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678 (free call)

Mail:
Australian Financial
Complaints Authority
GPO Box 3
Melbourne VIC 3001