Terms & Conditions of Service

(Letter of Engagement)

This document sets out the terms under which we provide our insurance services to you. It contains advice and information about things you must be aware of, understand and comply with when you deal with us for your insurance requirements.

When you engage with us about insurance we both agree to act at all times in accordance with these terms and conditions before, during and after the arrangement of a new policy, the renewal of a policy, or when changes to a policy are required.

Please take the time to read this document carefully and call us if with any questions or concerns.

Index

Your Duty of Disclosure
(applicable to non-consumer insurance policies that are generally insurance policies for business or commerce related insurance)

Before you enter into a contract of insurance you have a duty to disclose to the insurer every matter that you know, or could reasonably be expected to know, that is relevant to the insurer's decision whether to accept the risk of insurance proposed and on what terms.

This duty applies until a contract is entered into and before a contract is renewed, extended, varied or reinstated.

Your duty does not require you to disclose any matter:

- that diminishes the risk to be undertaken by the insurer; or
- that is of common knowledge; or
- that the insurer knows or, in the ordinary course of their business as an insurer, ought to know; or
- the insurer waives your duty to tell them about

If you fail to comply with your duty of disclosure, the insurer may be entitled to reduce their liability under the contract in respect of a claim, cancel the contract, or both.

If your non-disclosure is fraudulent, the insurer may avoid the contract from its beginning as if it never existed.

Your Duty to Not Make a Misrepresentation
(applicable to consumer insurance policies including but not limited to Home & Contents, Landlords, Residential Strata, Motor Vehicle, Pleasure Craft, Accident &/or Sickness and Travel insurance)

This duty applies before you enter into a policy, and also before you renew, extend, vary, or reinstate the policy.

Before you do any of these things, you may be required to answer questions and provide information.

The insurer will use the answers and information you provide in deciding whether to insure you, and anyone else to be insured under the policy, and on what terms.

To ensure you meet your duty, your answers to the questions and information you provide must be truthful, accurate and complete.

This also applies to information you have previously told us that is relevant to your policy, which we passed on to the insurer.

The insurer requires you to contact us to tell us if this information is incorrect, or if it has changed.

If you do not tell us about a change to something you have previously told us, the insurer will take this to mean that there is no change.

If you fail to meet your Duty to take Reasonable Care to Not make a Misrepresentation, the insurer may be able to cancel your policy or reduce the amount it will pay if you make a claim, or both.

If your failure is fraudulent, the insurer may be able to refuse to pay a claim and treat the policy as if it never existed.

Informed Consent from You for Retail Products
When we provide you as a Retail Client with personal advice specific to your financial situation, circumstances and needs on a Retail Product we are required to obtain your consent to receiving commission when arranging your insurance.

When necessary, we will ask you for your consent to us receiving commission. If you do not give us your consent we cannot assist you with a Retail Product.

Retail Client:
means an individual, or an entity that is a small business defined as a business that employs less than 100 people where the business includes the manufacturing of goods, otherwise, less than 20 people.

Retail Product:
includes but is not limited to Consumer Credit, Home Building and/or Contents, Landlords, Motor Vehicle, Personal and Domestic Property, Residential Strata, Personal Accident and/or Sickness and Travel Insurance.

About Us
We are an insurance broking company providing general insurance services to a wide and varied customer base of commercial and domestic clients benefiting from decades of hands-on insurance experience with access to broad industry resources via two of Australia's largest insurance organisations, Community Broker Network and Steadfast.

Our Aim
Is to provide informed insurance advice and services that are appropriate and relevant to your needs and to manage policies and claims with integrity and efficiency in a responsive and timely manner; to look after our clients in the same manner as we would like to be looked after as a consumer.

Our Appointment as Your Insurance Broker
We are your insurance broker for polices that we already manage for you, when you instruct us to arrange a new policy, or when you appoint us to manage a policy that you had arranged with an insurance company or with another broker whereupon our responsibility for your policy starts from the date of our appointment.

Cancellation / Resignation of Appointment
If you wish to cancel our appointment as your broker you agree to give us 30 days advance notice. When we intend to resign as your broker we will give you 30 days advance notice.

If You Need Particular or Special Assistance
We will take reasonable steps to ensure our services are accessible to you. If you are experiencing any life challenges, difficulties or vulnerability, we will endeavour to find a suitable way to provide our services.

Important Information and Advice

Our Privacy Policy

Complaints and Disputes

Our Financial Services Guide

The Insurance Brokers Code of Practice

Insurer Target Market Determination (TMD)

Our Services
Depending on your particular circumstances and insurance requirements, the number and complexity of required policies, underwriting information requirements and various market factors, our services can include but may not be limited to

- identifying requirements, gather information, prepare submissions to insurers
- obtain quotations and consider terms and conditions of quotations and coverage offered
- provide recommendations and arrange your new policy
- conduct renewal reviews, remarket with insurers, renew policies and issue invoices
- arrange premium finance, if required, for payment via monthly direct debits
- attend to mid-term endorsements, policy amendments, additions, deletions
- establish other policies as needs arise
- attend to correspondence, provide certificates of currency
- assist with the preparation of claims
- lodgement of claims and follow through to settlement
- provide ongoing general insurance advice as and when needed
- provide advocacy on matters within the scope of our services

Your Application Form
You may be asked to complete or review an application form of some sort prior to us arranging new policies, when renewing policies or after renewal to confirm the information provided to insurers on your behalf. These are variously called, but are not limited to (continued next page)

- Application
- Declaration
- Proposal
- Record of Answers
- What You Told Us

The form may already be partially, substantially or fully completed using information and answers we obtained from you or that we already hold. Such a form is nevertheless *your application* (not ours) and is considered to have been completed by you (and not by us).

It is imperative that you thoroughly check the form to ensure all information, details and answers are true and correct, and comply with Your Duties with regard to Disclosure and Misrepresentation; see page 2.

You agree to make any necessary corrections or changes and answer any incomplete questions, sign and date where there is a provision to do so, and then scan and email the form back to us.

If You Do Not Return an Application to Us
Be advised that Insurers will rely on the information provided in the form and it remains your responsibility to ensure that the information is accurate and complete to avoid any possible future issues with your policy coverage and any future claims, including having a claim declined.

Our Approach to the Insurance Market
We may seek quotations from a range of mainstream insurers, or from specialist insurers and underwriting agencies, some of whom have bespoke products for specific cover requirements, industries or occupations. We deal only with insurers authorised by the Australian Prudential Regulation Authority.

Suitability of Product
This is a foremost consideration when determining your cover requirements and can take precedence over price in our recommendations. There is no point purchasing an inferior insurance policy lacking in cover and/or when claims outcomes may be questionable even before there is a need to claim.

Product Disclosure Statement (PDS) & Policy Wording
There is no insurance product that covers everything. When determining the extent of cover and indemnity for a claim the applicable PDS/Policy will prevail. Before making a decision based upon our advice or recommendations you must nevertheless read the PDS/Policy to ensure it is right for you.

Invoicing You for Your Insurance
We will email you an invoice as soon as practicable after arranging a new policy, and for a policy renewal we will endeavour to invoice you at least 14 days prior to the renewal date or sooner. The invoice will contain a schedule summarising your insurance and/or the insurer's policy or renewal schedule, and you agree to read these in conjunction with the PDS/Policy and contact us with any queries or concerns.

Payment Options
These are detailed on the invoice and include BPay, Post BillPay (in-store at Australia Post) and by Credit Card but only through DEFT (surcharges may apply). Compliance requirements dictate that we do not take Credit Card payments over the telephone or by email.

Credit Terms - 14 Days
For a new policy, you will have 14 days from the date we send you our invoice to pay, and for a policy renewal generally 14 days from the renewal date. If you do not pay the invoice on time the insurer may cancel the policy from inception and treat the policy as though it never existed or they may charge you an amount for "time on risk".

Tell Us When Things Change
Changes to your circumstances, the risk insured and the information and details you previously gave can affect your insurer's decision whether to continue insuring you or not, and on what terms. When things change, contact us so that we can ensure proper disclosure on your behalf to your insurer. Do not wait for renewal.

Pre-Renewal Review Request
Prior to the renewal/expiry date of your policy we will send you a pre-renewal email giving you the opportunity to review your current schedule of insurance to ensure your cover remains appropriate, update details, advise us of changes, provide us with any requested information, and for you to complete any necessary forms.

If You Do Not Respond to our Pre-Renewal Review Request
When a policy is due for renewal, but you have not responded to our pre-renewal request, and we are unable to contact you, we will endeavour to maintain your insurance cover.

This may not be achievable if you have not fulfilled pre-renewal requirements including the completion of requested forms, not supplied required information, there is an inability to meet insurer requirements, or myriad other reasons.

If so, your policy will lapse without notice, and you will be uninsured. If we renew a policy and you subsequently cancel it, a short-term or other minimum premium may apply and will be payable by you.

Policy Cancellation
If you no longer require a policy, you must provide a cancellation request to us in writing signed by all insured persons.

- No Refund of Commission or Fees
If a policy cancellation results in a refund from the insurer, we will retain the commission part of the refund and pay you the balance. We do not refund any part of the commission or fees we received for work done.

Our Remuneration
Our remuneration is commission from insurers and is typically earned once annually at the inception or renewal of a policy and only when you pay our invoice. Commission is part of the premium and is not additional thereto. Our commission is not calculated on government taxes like GST, Stamp Duty and Emergency Services Levy.

- Commission: the amount depends on what an individual insurer pays for the type of insurance and the risk insured. It is calculated at a rate (on the insurer's premium) of between 0% and 30% and averages between 10% and 15%, though commission on Workers Compensation, when payable, is limited to 5%.

- Broker Fee: we may charge a fee the amount of which is dependent on the complexity of the insurance, the amount of time and effort required to establish and service policies, conduct renewal reviews and remarketing, to support your insurance and the integrity of your cover. Any fee charged is shown on our invoice.

- Short Term Premiums for Mid-Term Policy Changes: if a policy is endorsed mid-term to amend or increase cover and an extra premium is applicable, we will likely earn commission on the extra premium.

- No Refund of Commission or Fees: if a policy change results in a refund from the insurer, we will retain the commission part of the refund and pay you the balance. We do not refund any part of the commission or fees we received for work done.

- Premium Finance Commission: if we arrange a premium finance contract for you to facilitate monthly direct debits to your nominated account, we may earn a commission from the premium finance company calculated at a rate of between 0% and 2% of the amount financed. The commission amount is shown on the loan application/contract.

- Referral Fees: if you were referred to us by a third party, we may pay the third party a referral fee calculated as a percentage of the commission we earned. This does not increase the amount you pay for your insurance.

Questions?
Do not hesitate to call us with any queries, questions or concerns. Don't delay; we're here to help!