INSURANCE & RISK ADVISERS

Important Notices

YOUR DUTY OF DISCLOSURE/DUTY TO TAKE REASONABLE CARE NOT TO MAKE A MISREPRESENTATION

Other than in the case of consumer contracts (as defined in the Insurance Contracts Act 1984), before you enter into a contract of general insurance, you have a duty to disclose every matter that you know or could be reasonably expected to know, is relevant to the insurer's decision whether to accept the risk of insurance and if so, on what terms. You have the same duty to disclose those matters before you renew, extend, vary or reinstate a contract of general insurance.

Your duty, however, does not require disclosure of a matter:

- that reduces the risk they insure you for;
- that is common knowledge;
- that the insurers know or should know; or
- the insurer waives your duty to tell them about

In the case of consumer contracts, you have a duty to take reasonable care not to make a misrepresentation to the insurer. This means you must answer the specific questions asked by the insurer truthfully and accurately and in answering those questions, you must tell the insurer all information that is known to you and that a reasonable person would be expected to provide in answer to the questions.

This includes information you have previously told us that is relevant to your policy, which we passed on to the insurer. 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. To ensure you meet your duty, when you contact us to advise of any information that is incorrect or has changed, the updated information you give us must be truthful, accurate and complete.

NON-DISCLOSURE AND MISREPRESENTATION

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 or may cancel the contract. If your non-disclosure was fraudulent, the insurer may also have the option of avoiding the contract from its beginning.

UTMOST GOOD FAITH

Both parties to an insurance contract, the insurer and the insured, must act towards each other with the utmost good faith. Failure to do so on your part may prejudice any claim or the continuation of cover provided by Insurers.

PAYMENT

You will not be insured if you fail to pay the premium in full within 14 days from commencement of the risk for new policies and prior to the due date for renewals unless alternative credit arrangements have been agreed with us in writing.

ALTERATIONS

You should advise us of any material alterations to your business or the risk insured (i.e. change of situation, nature of occupancy, vehicles or acquired property). If you fail to do so you may prejudice any claim.

DISPUTES

Clients not satisfied with our services should contact our Complaints Officer. We are members of the Australian Financial Complaints Authority (AFCA), a free consumer service. Further information is available from our office, or contact AFCA directly on 1800 931 678 or visit www.afca.org.au. We also adhere to the NIBA Insurance Brokers Code of Practice.

RETAIL CLIENTS

Under the Corporations Act 2001 and associated Regulations Retail Clients are provided with additional levels of protection. The Act defines Retail Clients as:

- Individuals or small manufacturing business employing less than 100 people or any other business employing less than 20 people.

And that are being provided a financial service or product that relates to the following insurance covers:

- Motor vehicle (under 2 tonne), Home building and contents, Personal and Domestic property, Sickness and Accident or Travel, Consumer credit and other classes as prescribed by regulations.

WHAT ADVICE IS BEING PROVIDED (RETAIL CLIENTS ONLY)

If you are a RETAIL CLIENT (refer above) and a Statement of Advice has not been provided to you with this invoice, then the advice that we are giving you related to this transaction is General Advice. General Advice is advice that has been prepared without considering your personal objectives, financial situation or needs. Therefore, before acting on this advice you should consider the appropriateness of the advice having regard to your current objectives, financial situation or needs.

If the advice provided relates to the acquisition or possible acquisition of a new insurance policy and the insurer has prepared a Product Disclosure Statement (PDS), we will have attached the PDS for your review. You should consider the PDS prior to making the decision to purchase this product.

SUBROGATION – HOLD HARMLESS CLAUSES

Some policies contain a provision that provides that you will not be able to recover under it if you enter into, or have entered into, any agreement which excludes or limits your rights to recover from other parties; therefore you MUST NOT have agreed and MUST NOT agree to give away any of your rights because this will affect the insurers right to recover under subrogation from other parties.

THIRD PARTY INTERESTS – INTEREST OF OTHER PARTIES

The Policy will only provide cover for your interest in the property insured and does not cover the interest of any third parties unless you have informed us of them and they are noted on the Policy.

AVERAGE / COINSURANCE

It is important that the sum insured you select is adequate to represent the value of the property insured, calculated in accordance with the cover being arranged, OTHERWISE you will be UNDER INSURED and in terms of the average / coinsurance provisions of your policy you may be responsible for paying part of the loss you actually suffer.

CLAIMS MADE COVER

Policies providing cover on a "claims made" basis means that claims first advised to you (or made against you) during the period of insurance are covered irrespective of when the incident causing the claim occurred. To protect your entitlement to indemnity under this policy you must report to insurers without delay and prior to expiry of the policy period all incidents that may give rise to a claim against you.

PRIVACY ACT

The Privacy Act requires us to inform you that we collect, use and disclose your personal information. A copy of our Privacy Policy is available on request from our office.

Steadfast
STRENGTH WHEN YOU NEED IT

NIBA
National Insurance Brokers Association
MEMBER

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CANCELLATION CHARGES (BROKERAGE AND FEES)
In the event of you requesting cancellation of cover prior to the expiry date of the policy, we will refund to you the net return premium which we receive from the insurer. We reserve the right to retain brokerage and/or fees we receive for arranging the cover.

TERMS OF TRADE
Payment of this invoice constitutes your acknowledgement and acceptance of these conditions and authorises us to act as your insurance brokers for the risks outlined on the face hereof and no others unless specifically agreed by us in writing.

BROKER FEE
Unless specifically advised in writing to you that our Broker Fee applies to the provision of ongoing services during the policy period, the Broker Fee relates to our charge for the placement, processing or amendment of a policy.