Quality Insurance Solutions

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Terms of Engagement

Thank you for appointing us to arrange Insurance quotations on your behalf and provide you with General Insurance Advice.

We confirm our engagement as your insurance broker acting on your behalf and we write to confirm how and on what terms we will manage your insurance needs.

We subscribe to and are bound by the Insurance Brokers Code of Practice, a full copy of which is available from the National Insurance Brokers Association (NIBA) website: www.niba.com.au.

We are licensed and authorised to advise you about and arrange general insurance products. If we are unable to advise you or act on your behalf due to a conflict of interest which cannot be managed, we will immediately notify you. More information about our services and remuneration arrangements are available from our Financial Services Guide (FSG), which is available on our website www.allriskprotection.com.au/fsg

Our Payment Terms

Invoices - we will invoice you for the premium, statutory charges (e.g. stamp duty and fire services levy) and any fees we charge for arranging your insurances. You must pay us within:

- 14 days from the due date of the invoice;
- or in the case of a renewal, before the expiry date of the contract of insurance.
- If your policy is cancelled mid-term, we will retain the commission and fees we receive which may be charged as a broker fee.
- If you appoint another insurance broker after the due date where we have arranged cover on your policy or negotiated your renewal then the premiums will continue to be due to our firm so we can remit them to the insurer.

If you do not pay the premium on time, the insurer may cancel the contract of insurance and you will not be insured. The insurer may also charge a short-term penalty premium for the time on risk.

Remuneration and your consent

If you would like us to consider your personal needs and objectives, you are welcome to make an appointment with our office and one of our brokers will meet with you and consider whether we are able to provide you with personal advice unique to your circumstances.

As we are providing you with general insurance advice. You should consider the appropriateness of this advice and whether it meets your personal needs and objectives which we have not taken into consideration when arranging or advising you on this policy.

If we receive commission for the policy that is recommended, it has been shown on our quotation. By agreeing to these terms of engagement and making your premium payment, you are confirming that you have been informed of our remuneration arrangements and consent to these terms of engagement.

Before agreeing to these terms of engagement and providing your consent for us to receive the remuneration as shown, you should read carefully the information in these terms of engagement to understand:

- the rate of commission we may receive and the frequency of that commission; and
- the services that we provide.

If you do not consent to the receipt of commission. In return for the services we provide, we will charge you a fee for the services in lieu of commission. You are welcome to discuss what this might look like with us prior to the commencement of any policy. We can explore with you options to increase our fee to reduce commission if this is your preference. I would encourage you to review our FAQ document first which explains in more detail how we are normally remunerated along with calculation examples. This is found alongside our FSG on our website, here: https://allriskprotection.com.au/fsg/

Our Services
We will provide you with the following services:

- Help you identify and assess your risks and develop a proposal to submit to potential insurers.
- Advise and make recommendations as to your insurance requirements.
- Contact you with our recommendations.
- Prepare underwriting submissions.
- Seek insurance quotes (we will seek quotes from the broader general insurance market before making a recommendation. We have arrangements with over 100 insurers and underwriting agencies, which enables us to find the right insurance product for you)
- Negotiate terms with any existing insurers and with alternative insurers.
- Place the insurances agreed upon.
- Review policy wordings and obtain signed policies from insurers.
- Confirm the placement of the insurances to you.
- Calculate, invoice and collect the premiums.
- Adjust premiums on prior year policies.
- Review your insurance arrangements
    - when you inform us about material changes to your circumstances;
    - at the time of any scheduled status reviews as agreed with you.
    - upon renewal of your insurances.
- Facilitate policy changes and/or cancellations as per your instructions.
- We will take reasonable steps to contact you at least fourteen (14) days prior to your insurance cover expiry date to engage you on the next steps to be taken prior to the expiry of the policy.
- We will take appropriate, professional and timely steps to seek insurance cover terms and conditions and advise you of available options (if any) for your consideration.
- If required, assist you with any insurance Premium Funding needs.
- If required, assist you to manage any claims you may need to make.

When making claims we will perform the following as required;

- We will keep you informed in a timely manner regarding the progress of claims.
- when we receive an insurer's response to a submitted claim, we will notify you of the outcome as soon as it is reasonably practical to do so.
- if a claim is either unreasonably denied or reduced by the insurer, we will act as claims advocates on your behalf to try to have the claim paid.
- we will advise you if the insurer seeks to negotiate a settlement of your claim.

- we will seek your instructions before agreeing to any settlement of your claim.
- if the insurer declines to pay a claim, we will explain the reasons for the insurer's decision and outline what further steps can be taken, including steps to make a complaint.
- in the event you terminate our appointment as your insurance broker we will provide details of any claim(s) to your new insurance broker so that they may continue to negotiate settlement on your behalf.

We can also advise on risk management strategies that may help you reduce your risks relative to your policy.

Important Relationships
We are a privately owned insurance broking firm. Whilst we are privately owned, we are members of several associations which include NIBA, QCIB, and Steadfast. You will find more information about this in our Frequently Asked Questions and FSG both of which are available on our website, www.allriskprotection.com.au/fsg

Continuity of Cover
It is important that you maintain continuity of cover. Accordingly, if a contract of insurance falls due and we are unable to contact you, we will automatically arrange for the policy to be held covered (or renewed if necessary). If you do not require the cover, we ask that you tell us as soon as possible. A short-term premium may apply. Please tell us if you do not wish us to provide this service.

Credit card fees
If you pay by credit card, the merchant who manages the payment system may charge you a non-refundable credit card fee. This fee will be shown on your invoice and reimburses us for bank interest, extra charges/costs and time incurred by us when providing credit card facilities.

Your Disclosure Obligations
It is important that you provide us with complete and accurate information about the risk to be insured otherwise the advice we give you may not be appropriate for your needs. We rely on you to provide complete and accurate information.

Before you enter into an insurance contract with an insurer, you have a duty under the Insurance Contracts Act 1984 (Cth) to disclose information to the insurer. This Duty of Disclosure applies until the insurer agrees to either insure you or renew your insurance. The Duty of Disclosure also applies before you extend, vary or reinstate your insurance.

If you are applying for or renewing insurance in relation to consumer insurance products such as, your motor vehicle, home building and/or contents, residential strata, travel, personal accident or sickness and/or consumer credit products, you must answer the specific questions asked by the insurer truthfully and accurately. In answering those questions, you must tell the insurer all information that's known to you and that a reasonable person would be expected to provide in answer to the questions. Not doing so may be considered by the insurer to be a breach of your 'duty to take reasonable care not to make a misrepresentation' and may cause issues in relation to the validity of your insurance policy and/or issues in the event of you lodging a claim.

At renewal, the insurer may either ask you to advise any changes to information you have previously disclosed, or may give you a copy of the information you previously disclosed and ask you to advise them if there have been any changes. If you do not tell the insurer about a change, you will be taken to have told the insurer there is no change.

If you are applying for or renewing any other insurance, you must tell the insurer all information that is known to you that a reasonable person could be expected to know or that is relevant to the insurer's decision to insure you and on what terms. You do not need to tell the insurer anything:

· that reduces the risk it insures you for;
· is common knowledge;
· that the insurer knows or should know; or
· which the insurer waived you duty to tell it about.

Non-disclosure
If you fail to comply with your Duty of Disclosure, the insurer may cancel your contract of insurance, or reduce the amount it will pay you if you make a claim, or both. If your failure to comply with the Duty of Disclosure, or you are fraudulent, the insurer may refuse to pay a claim and treat the contract of insurance as if it never existed.

If you are in doubt about whether or not a particular matter should be disclosed, please contact your Account Executive.

You must make sure you explain the Duty of Disclosure to any person you represent when we arrange any insurance cover for you. Alternatively, you may ask any person you represent to contact us, and we will explain their Duty of Disclosure to them directly.

If your circumstances change, our recommendations may no longer be appropriate. Please tell us about any changes in your circumstances so that we can confirm that your insurance continues to be suitable for your needs.

Cancellation
We can only cancel a contract of insurance on the written instructions of a person authorised to represent each of the parties who are named as insureds. We cannot cancel any contract of insurance which is subject to the Marine Insurance Act 1909.

Period of Engagement
Unless we agree otherwise, our appointment will commence on the , this appointment may be cancelled by requesting that our services be cancelled in writing with a 30-day notice period. Any policies that have invoices outstanding may be transferred to another broker after all outstanding payments have been made to us.

We also provide you with a Financial Services Guide (FSG). This document contains important information about our relationship with you such as:

- Our status as a licensed financial services provider;
- disclosure obligations on your part and ours;
- potential conflicts of interest that we have in our dealings with insurers and other service providers;
- professional indemnity insurance arrangements;
- internal and external complaints resolution procedures
- details of our privacy policy

We will notify you of any changes to terms of trade or services provided.