

**Class of Policy:**  
**The Insured:**

**Policy No:**  
**Invoice No:**  
**Our Ref:**

**STATEMENT****REMUNERATION**

In arranging cover for you, we will be remunerated by commission payment and/or fee. Please refer to our Financial Services Guide ( FSG) which provides further information on remuneration.

**SUNRISE**

Where we have used electronic data interface (Sunrise) to process your policy, we may, as a result, receive an additional commission of up to 2.5% for utilising this system. This amount is included in the commission and is not an additional charge to you.

**PREMIUM FUNDING**

If we arrange premium funding for you, we may be paid a commission by the premium funder if you instruct us to arrange the recommended product using the premium funder. We may also charge you a fee (or both). The commission that we are paid by the premium funder is usually calculated as a percentage of your insurance premium (including government fees or charges).

Our commission rates for premium funding are in the range of 0% - 2% of funded premium. In addition to this commission payment, we may be entitled to receive an overrider of between 0% - 1% of your premium, depending upon the total amount of premium we fund with providers.

**IMPORTANT RELATIONSHIPS**

Willis Temby is a Steadfast Group Limited (Steadfast) Network Broker. Steadfast has exclusive arrangements with some insurers and premium funders (Partners) under which Steadfast will receive between 0.5 – 1.5% commission for each product arranged by us with those Partners. Willis Temby is also a shareholder of Steadfast Group Limited, publicly traded shares.

As a Steadfast Network Broker, we have access to services including model operating and compliance tools, procedures, manuals and training, legal, technical, banking and recruitment advice and assistance, group insurance arrangements, product comparison and placement support, claims support and group purchasing arrangements. These broker services are funded by Steadfast, subsidised by Steadfast or available exclusively to Steadfast Network Brokers for a fee.

You can obtain a copy of Steadfast's FSG at [www.steadfast.com.au](http://www.steadfast.com.au)

From time to time we may receive certain "soft dollar benefits" (such as lunches, sporting events movies, bottles of wine, hampers). The benefits relate to our understanding of the issuer and/or service provider and their product range and practices. The details of such benefits exceeding \$100 per item so far received can be viewed on a specially maintained Register upon your request.

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## **IMPORTANT NOTICES**

### **POLICY**

This notice refers to a contract of insurance that you have entered into via our company. You should refer to your policy document for the full terms and conditions applicable and you should read them carefully. Should any doubts arise as to the scope of cover provided, please contact us for an explanation.

### **YOUR DUTY OF DISCLOSURE**

Before you enter into a contract of general insurance and up until the commencement of the insurance, you have a duty, under the Insurance Contracts Act 1984 to either provide answers to questions or disclose specific information to the underwriter. You have the same duty before you renew, extend, vary or reinstate an insurance contract.

For Consumer Insurance Contracts, (Consumer Insurance Contracts are defined as insurance that is obtained wholly or predominantly for the personal, domestic or household purposes of the insured) your only duty is to take reasonable care not to make a misrepresentation when answering questions asked of you by the underwriter.

In all other situations you must tell the underwriter about anything that you know or could be reasonably expected to know taking into account the nature and extent of the insurance cover to be provided and the class of persons who would ordinarily be expected to apply for such insurance cover. You do not need to tell the underwriter anything that reduces the risk of the underwriter, that is of common knowledge; that the underwriter knows or, in the ordinary course of business, ought to know or that the underwriter has waived your duty to tell them about

### **NON-DISCLOSURE**

If you do not tell the underwriter anything you are required to, they may cancel your contract or reduce the amount they will pay you if you make a claim, or both. If your failure to tell the underwriter is fraudulent, they may refuse to pay a claim and treat the contract as if it never existed.

### **UNDERINSURANCE, AVERAGE OR CO-INSURANCE**

There are some classes of insurance which contain provisions as to underinsurance, average or co-insurance. This means you are required to insure for the full value or maximum potential risk. If you do not do so, and you are underinsured, in the event of a claim you may be paid less, calculated by a formula which takes into account the degree of underinsurance.

### **UTMOST GOOD FAITH**

Every contract of insurance is subject to the doctrine of utmost good faith which requires that the parties to the contract should act toward 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.

### **WAIVER OF RIGHTS**

Some insurance contracts seek to limit or exclude claims where the insured person has limited their rights to recover a loss from the person who was responsible for it, e.g. by signing an agreement which disclaims or limits the liability of the other party.

Please tell us about any contracts of this type which you have or propose to enter into.

### **UNNAMED PARTIES**

If you require the interest of a party other than the Named Insured to be covered, you must request this. Most policy conditions will exclude indemnity to other parties (e.g. mortgagees, lessors, principals etc) unless their interest is properly noted on the policy.

### **CLAIMS MADE**

Your attention is drawn to the fact that some policies provide cover on a "claims made" basis which means that claims first advised to you (or made against you) and reported to your insurer during the Period of Insurance are recoverable under the current policy irrespective of when the incident causing the claim occurred, subject to the provisions of any clause relating to a "retroactive date".

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**CANCELLATION (RETENTION OF BROKERAGE AND FEES)**

If a cover is cancelled before expiry of the period of insurance, we reserve the right to refund to you only the net return premium we received from the underwriter, and not refund any part of the brokerage or fees we receive for arranging the cover. A broker service fee may be charged to process the cancellation.

**DISPUTE FACILITY**

Willis Temby Insurance Brokers Pty Ltd voluntarily subscribe to the Australian Financial Complaints Authority (AFCA) (GPO Box 3 Melbourne Vic 3001, Phone No. 1800 931 678, Email: [info@afca.org.au](mailto:info@afca.org.au) and Website: [www.afca.org.au](http://www.afca.org.au)), a free customer service, and the Insurance Brokers Code of Practice.

Clients who are not fully satisfied with our services should contact our customer relations/complaints officer Mrs Loretta Piggott.

**ELECTRONIC DELIVERY OF DISCLOSURE NOTICES**

Please note that where possible we prefer to provide all correspondence and disclosure notices (including Financial Services Guides and Product Disclosure Statements) to you electronically, via email or links to websites etc. If you have provided your email address to us we will typically use that email address for all correspondence and disclosure notices. Should you not wish to be sent disclosure documents electronically please advise us accordingly and we will update our records accordingly.

**UNDERWRITING AGENTS AND WHOLESALE BROKERS**

In some cases we access insurance products via Underwriting Agents and Wholesale brokers rather than directly with the insurer. In such cases should you wish to access the Financial Services Guide of the Underwriting Agency or Wholesale Broker please contact us and we will arrange to have a copy sent out to you.

**WHOLESALE BROKER INFORMATION**

In some cases we use the services of a Wholesale Broker (insurance intermediary) to access products that are not available to us directly from the underwriter. You can identify where we have used an insurance intermediary as the Invoice/schedule will show that the policy is placed via another Insurance Intermediary. This situation usually arises where the insurance intermediary has developed a specialised product and competitive pricing for risks that are not commonly available directly from most insurers. This means we are not dealing with the end insurer directly but via the insurance intermediary. All insurance intermediaries that we deal with are required to hold an Australian Financial Services Licence and to place all client funds received into a Trust Account and are required to meet the same high standards in the delivery of their services that apply to us. Importantly all claims will be the ultimate responsibility of and paid for by the end insurer.

**PREMIUM FUNDING WARNING**

Premium funding allows you to spread out the cash flow associated with paying your insurance premiums over the next twelve months. We receive a commission from the funder for arranging the funding contract, full details are available on request.

Please note that should the insurance policy be cancelled before the expiry date for whatever reason, the Premium Funder will charge you the full interest applicable to the contract, as detailed in the Loan Application Form. Typically there will be no refund of our commission on the refund premium and no refund of any fee we may have charged you for arranging the cover.

We also reserve the right to charge you a policy cancellation handling fee. In some cases underwriters also apply minimum premiums to policies, which may further reduce the refund that you might otherwise receive.

The impact of the above on you is that any refund you receive for the mid term cancellation of your policy will usually be significantly less than a pro rata calculation would produce and in extreme cases may involve you having to make an additional final payment even though the policy has been cancelled. Therefore prior to cancelling a policy and replacing it with another cover we strongly recommend that you discuss your situation with us so that we can advise the exact extent and impact of the early cancellation provisions mentioned above.

**PRIVACY**

We are committed to protecting your privacy. We use the information you provide to advise about and assist with your insurance needs. We do not trade, rent or sell your information.

You can check the information we hold about you at any time. Please contact your Account Manager for a copy of our Privacy Statement.

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**RESTRAINT PROVISION**

It is understood and agreed that clients are not permitted to trade with past employees of Willis Temby Insurance Brokers Pty Ltd (85 009 087 585) for a period of 24 months from the termination or cessation of the employee's employment with Willis Temby Insurance Brokers Pty Ltd (85 009 087 585).

**END OF DOCUMENT**