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We sometimes pay money to others who refer you to us. These payments are made from the commission and fees you pay us. In all such cases we require these parties to disclose such facts to you.

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We will invoice you for the premium, statutory charges (e.g. stamp duty, fire services levy, etc) and any fees we charge for arranging your insurances. You must pay us within 30 days of the date of the invoice or, in the case of a renewal, before the expiry date of the contract of insurance.

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.

We can arrange premium funding on your behalf if you require it. Premium funding products enable you to pay your premiums by installments. Premium funders do charge interest and they take a power of attorney over your insurance policy.

We may receive a commission based on a percentage of the premium from the premium funder for doing so. We will tell you the basis and amount of any such payment before or at the time the premium funding is arranged.

If you pay by credit card the banks may charge you a non refundable credit card fee.

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- Your policy may be cancelled by your insurer if full payment has not been made. We shall send a notice to your Postal Address prior to the cancellation.
- If a cover is cancellable and if it is cancelled by you before the expiry of the period of insurance, we will refund to you the prorata return premium we received from the insurer. In all cases we will not refund any part of the broker fees which we charged for arranging the cover.
- If a cover is cancellable and if it is cancelled by you from inception before payment has been received, the insurer may charge you for time on risk.
- A nominal fee may be charged for our work in processing the cancellation.
- Refunds will first be allocated against any outstanding invoices in your account. After the allocation, any net amount still due to you at the end of each month will be refunded to you by bank deposit accompanied by that month's statement.

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If you wish to reinstate cover after a cancellation, you may be required to sign a new insurance contract with the insurer. Payment of any previously unpaid invoice cancelled does automatically reinstate a cancelled policy.

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We are a privately owned insurance advisory firm.

We are a Steadfast Group Limited (Steadfast) Network Broker. As a Steadfast Network Broker, we have access to services including model operating and compliance tools, procedures, manuals and training, legal, technical, HR, contractual liability advice and assistance, group insurance arrangements, product comparison and placement support, claims support, group purchasing arrangements and broker support services. These member services are either funded by Steadfast, subsidised by Steadfast or available exclusively to Steadfast Network Brokers for a fee.

Steadfast has arrangements with some insurers and premium funders under which these partners pay Steadfast a fee to access strategic and technological support and the Steadfast Network Brokers including access to the Steadfast Client Trading Platform. This fee may be used by Steadfast to

subsidise some of the services that Steadfast Network Brokers are entitled to access. Steadfast is also a shareholder of some Partners.

If we arrange premium funding for you we may be paid a commission by 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 changes). If you instruct us to arrange or issue a product, this is when we become entitled to the commission.

Our commission rates for premium funding are in the range of 0.25% to 2% of funded premium. When we arrange premium funding for you, you can ask us what commission rates we are paid for that funding arrangement compared to the other arrangements that were available to you. The amount of our commission and any fee that we charge will set out in the premium funding contract.

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 do 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.

Termination

This Appointment may be terminated by both parties, by written notice to the other party of at least 14 days.

Post-termination Assistance

We shall provide all reasonable assistance and professional co-operation in any hand over of responsibilities to your new broker. We shall maintain our records on your insurance for seven years, or such longer period in accordance with the requirements of the Regulatory Bodies governing the insurance broking industry.

We shall remain willing to answer queries on your insurance arranged by us during the duration of this Appointment, although we reserve the right to be paid scale fees applying at the time of such enquiries.

We shall not be responsible after the termination for any handling of new or run-off of existing claims.

Notices

In accordance with your instructions, we will direct all notices and correspondence in relation to covers we arrange or renew on your behalf to your Postal Address as shown in this Confirmation. If you wish to change this address, please advise us in writing of the new address. Unless you do so, our records will not be altered, and notices and correspondence will continue to go to the existing address for notices.

We do not accept responsibility for chasing responses from you to correspondence or notices sent to your address for notices.

Confidentiality

AustralAsia Insurance Brokers Pty Ltd will treat any information in our possession regarding you and your insurance programme as confidential, unless such information are readily available in the public domain. You expressly agree however, for AustralAsia Insurance Brokers Pty Ltd to disclose such confidential information to insurers and other interested third parties to enable them to provide services to you as may be required.

Privacy Collection Statement

At AAIB, we are committed to protecting your privacy in accordance with the Privacy Act 1998 (Cth) and the Australian Privacy Principles. This Privacy Policy describes our current policies and practices in relation to the collection, handling, use and disclosure of personal information. It also deals with how you can complain about a breach of the privacy laws and how you can access the personal information we hold and how to have that information corrected.

Why we collect your personal information We collect your personal information (including sensitive information) so we can:

- identify you and conduct necessary checks as required by the Anti-Money Laundering, International Sanctions Policy and Counter-Terrorism Financing Act 2006 and other legislation;
- determine what service or products we can provide to you e.g our insurance broking services, funding services, risk management and other consulting services.
- provide you with our financial services;
- improve our services and products such as training and development, product and service research, data analysis and business strategy development; and
- communicate with you about our products, services or events or any other direct marketing activity unless you have told us not to do so.

What if you do not provide some personal information to us? If you do not provide the required personal information we or any involved third parties may not be able to provide you with appropriate services or products.

How we collect your personal information We collect your personal information by phone, email, or in writing, directly from you or your representatives unless it is unreasonable or impracticable for us to do so.

We may also obtain personal information indirectly such as from another insured if they arrange a policy which also covers you, related bodies corporate, referrals, your previous insurers or insurance intermediaries, witnesses in relation to claims, health care workers, publicly available sources, premium funders and persons with whom we have business relationship.

We try to restrict the collection and use of sensitive information from you unless we are required to do so in order to carry out the services provided to you. However, we do not collect sensitive information without your consent.

If you provide us with personal information about another person you must only do so with their consent and agree to make them aware of this privacy collection statement.

To whom we may disclose your personal information We share your personal information with third parties for the collection purposes noted above (or others with your consent).

We usually disclose personal information to third parties who assist us or are involved in the provision of our services. Your personal information is disclosed to them only in connection with the services we provide to you or with your consent. We may also disclose it for direct marketing purposes.

These third parties can include our related companies, our agents or contractors, insurers, their agents and others they rely on to provide their services and products (e.g reinsurers), premium funders, other insurance intermediaries, insurance reference bureaus, loss adjusters or assessors,

medical service providers, credit agencies, lawyers and accountants, prospective purchasers of our business and our alliance and other business partners.

These parties are prohibited from using your personal information except for the specific purpose for which we supply it to them and we take such steps as are reasonable to ensure that they are aware of the provisions of our Privacy Policy in relation to your personal information.

Any personal information provided to us may be transferred to, and stored at, a destination outside Australia. In most cases this will be in relation to marketing and placing your insurance with Lloyds of London.

When we send information overseas, in some cases we may not be able to take reasonable steps to ensure that overseas providers do not breach the Privacy Act and they may not be subject to the same level of protection or obligations that are offered by the Act. By proceeding to acquire our services and products you agree that you cannot seek redress under the Act or against us (to the extent permitted by law) and may not be able to seek redress overseas. If you do not agree to the transfer of your personal information outside Australia, please contact us.

More information, access, correction or complaints

For more information about our privacy practices including how we collect, use or disclose information, how to access or seek correction to your information or how to complain in relation to a breach of the Australian Privacy Principles and how such a complaint will be handled, please refer to our Privacy Policy available at our website www.aaib.com.au or by contacting us (our contact details are on the first page of this Confirmation).

Your consent to the above, contacting us and opting out

By providing us with personal information you and any other person you provide personal information for, consent to this use and these disclosures unless you tell us otherwise. If you wish to withdraw your consent, including for things such as receiving information on products and offers by us or persons we have an association with, please contact us.

Any questions?

If you have any further questions about the financial services AAIB provides, please contact us.

Please retain this document for your reference and any future dealings with AAIB.

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. Before you enter into an insurance contract, you have a duty to tell us anything that you know, or could reasonably be expected to know, may affect the insurer’s decision to insure you and on what terms.

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

Your insurance policy is a contract between you and your insurer

Please read and understand these policy documents:

- The signed Proposal Form you have completed or the “Confirmation of What You Have Us” (also called “Record of Answers”) in which you have disclosed all relevant facts and provided answers to questions asked by your insurers.
- The Policy Wording (PDS) which describes the cover available in your insurance;
- The Policy Schedule which described the types of cover, their limits and any special conditions applied particularly to your policy. I

If you have any question, don’t hesitate to give us a call. We can help you get an answer to your questions from the insurers.

We need these to prove that you have told the insurers all they need to know:

- Proposal form – completed truthfully and accurately and signed or;
- What You Have Told Us or Record of Answers (“Proposal forms” for online policies) - please check, sign and return them to us promptly.

Consent to receive insurance document electronically

By accepting this Confirmation you do not object to receive the documents electronically from us. We will deliver your insurance policies, Product Disclosure Statements and our Financial Services Guide and other disclosure documents by sending an email with PDF attachments to the email address listed on the first page of this Confirmation (or to any other email address you instruct us to use from time to time).

Should you wish to receive these documents by mail, please do not hesitate to let us know and we shall do so accordingly.

Your obligation to inform us about Sanctions Affected Countries/Individuals

We are not allowed to serve any corporation or individual who are from, or do business with United Nation sanctions affected countries or on the ‘Consolidated List’ maintained by the Department of Foreign Affairs and Trade. Should you become aware of such a sanctions affected situation, please let us know immediately.

For and On behalf of

Australasia Insurance Brokers Pty Ltd

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Date