

Terms of Engagement

Effective 6th June 2025

We will act on your behalf as your insurance broker for all insurance policies you have asked us to assist with.

Our Services

As your insurance broker, we will provide the following services:

Pre-placement services

- Assist you in identifying and assessing your risks, and in developing a proposal to submit to potential insurers.
- Provide advice on risk mitigation.

Insurance placement and Premium Financing

- Seek insurance quotes (for more information on how we approach this, see Approaching the Market).
- Negotiate policy coverage and manage renewals annually or as otherwise agreed in your service plan.
- Where authorised, bind cover on your behalf for new policies.
- For policy renewals, we will either:
 - Seek your instructions, or
 - Renew the policy on your behalf. In the latter case, we will provide you with our advice and explain our reasoning.
- Obtain and provide quotations for premium funding if required.

Post-placement service

- Prepare and manage claims in the event of an insured loss.
- Advocate on your behalf throughout the claims process.
- Facilitate policy changes and/or cancellations in line with your instructions.

Approaching the market

We will seek quotes from the broader general insurance market before providing you with quote details.

We have arrangements with a wide range of insurers and underwriters, enabling us to find suitable products for your needs.

Remuneration

In return for the services we provide, we will receive a commission from the insurer. This is a percentage of the

premium paid (excluding taxes, charges, and levies). Details of commission percentage ranges are included in our Financial Services Guide (FSG) and, where required, will be displayed on the front page of your tax invoice.

Policy Cancellation

If a policy is cancelled before the expiry of the insurance period, we reserve the right to refund only the net return premium received from the insurer. We do not refund any part of the brokerage (commissions) and/or broker fee received for arranging the cover.

An additional broker fee may be charged to process the cancellation.

Payment Terms

You are required to pay outstanding premiums to Ausure Pty Ltd within the timeframe set out on our invoice.

Our usual payment terms are 14 days from the date shown on the invoice. If this invoice is unpaid after 30 days, we will advise the insurer that the policy is unpaid. The insurer may cancel the policy and/or pursue payment from you.

Our advice to you

Where we provide General Advice, we will not take into consideration your personal objectives, financial situation or needs. Before taking any action, you should consider whether the advice we have provided is appropriate to you having regard to your individual circumstances. Clients should obtain and read the relevant product disclosure statements before deciding.

Premium Finance

If you choose to finance your premium Ausure and your representative will receive up to 4% of the amount financed for providing the referral and assisting, you to arrange the facility. This will not result in any additional costs to you.

Please note that premium finance contracts contain terms that reduce the amount you will receive from any refund. Please see the terms of your contract for more information.

You should carefully read the finance contract to understand the implications in the event you cancel your insurance policy before expiry.

Duty to not Misrepresent.

Your duty when you apply for insurance.

Before you enter into an insurance contract, you have a duty of disclosure under the Insurance Contracts Act 1984.

By law, you must take reasonable care not to make a misrepresentation. This means giving us true, complete, and accurate answers to our questions, including where you provide information on someone else's behalf.

We use your answers to decide whether to insure you and on what terms.

If you do not tell us something

If any of your answers are misleading, incomplete, inaccurate, or fraudulent we may reduce or not pay a claim, cancel your policy, or treat it as if it never existed.

If you don't understand a question, you're unsure how to answer or if anything is unclear, please contact us immediately.

Contracting Out or Removing Insurers Rights of Subrogation

You will prejudice your rights to a claim if, without prior agreement from your insurer you make any agreement that will prevent the insurer from recovering a loss from a third party. These 'hold harmless' are often found in leases and maintenance or supply contracts from burglar alarm or fire protection installers and in repair contracts.

Insuring the Interest of Other Parties

If you require the interests of another party to be covered you must request this and ensure they are noted on your policy. Most policy conditions will exclude indemnity to other parties (eg mortgagees, lessors or principals etc) unless their interest is noted on the policy.

Utmost Good Faith

A contract of insurance is a contract based on the utmost good faith and there is implied in such a contract a provision requiring each party to it to act towards the other party with the utmost good faith. If you fail to do so it may prejudice your claim.

Under Insurance

Your contract of insurance may contain an average provision. It is important that you nominate a sum insured to represent the full value of the property insured. If you

fail to insure the full value your claim may be reduced in proportion with your underinsurance.

Change in Risk Circumstances

You must inform your broker of any material changes in your business; if you fail to do so an insurer may be entitled to deny a potential claim. You should inform your broker about any changes in location, new products/procedures or any departure from your ordinary business. If you are in doubt as to whether you should disclose any changes, please contact your broker for advice.

Claims Made Policies

Certain policies (eg many types of professional indemnity policies) are claims made policies. These policies do not cover events that occurred before the contract was entered into. If you give an insurer notice of circumstances that may give rise to a claim during the policy period, the insurer will cover claims made later that arise out of those circumstances.

Leasing, Hiring & Borrowing Property

When you lease, hire or borrow property, make sure that the contract clearly identifies who is responsible for insuring the property. Industrial Special Risks policies automatically cover property which you are responsible to insure, subject to the policy excess.

Public liability insurance may assist you meet claims relating to property damage to property which you lease or hire. A sub-limit usually applies to the amount you can claim for damage to property in your care, custody or control.

Insurer Solvency

We do not warrant or guarantee the current or ongoing solvency or financial viability of the insurer because we have no control over the insurer's performance and this can be affected by many complex commercial and economic factors.

About Ausure

Asure holds an Australian Financial Services Licence (“AFSL”) and is responsible for the financial services provided by its Authorised Representatives to you or your family members. The AFSL authorises Ausure to provide financial product advice and deal in financial products on behalf of others.

Asure provides services to both Retail Clients and Wholesale Clients. The financial product classes for which Ausure is authorised include General Insurance Broking, Financial Planning, and Life Insurance.

Financial Service Licence Details

- Licensee: Ausure Pty Ltd (“Ausure”)
- AFSL No: 238433
- ABN: 94 096 971 854
- Address: L25, 324 Queen St, Brisbane Qld 4000
- Postal Address: PO Box 10709 Brisbane Adelaide St, QLD 4000
- Phone: 07 3319 5100
- Fax: 07 3319 5160
- Email: ausure@ausure.com.au
- Website: www.ausure.com.au

Further details regarding Ausure’s AFSL and the authority granted to its Authorised Representatives can be found on the ASIC website. www.asic.gov.au

Asure Pty Ltd Subscribes to and is bound by the 2022 Insurance Brokers Code of Practice, a full copy of which is available from the National Insurance Brokers Association (NIBA) website. www.niba.com.au

What is a Financial Services Guide (FSG)

The purpose of this FSG is to provide you with key information about us and the services we can provide to you. It is designed to assist you in your decision on whether to use any of our services described here, including purchasing general insurance through us. This FSG contains important information about:

- How we are paid for the services.
- Any associations or relationships that could influence the services we provide to you; and
- The dispute resolution procedures available to you and how you can access them.
- Arrangements that are in place to compensate clients for losses.

Lack of Independence

Ausure Pty Ltd and our Authorised Representatives are not independent, impartial, or unbiased in relation to the provision of personal advice. This is due to the following reasons:

- We may receive remuneration, commission, or other benefits when we provide personal advice to you about insurance products and other financial products.
- We may have relationships with issuers of insurance products and other financial products.

Further information about these benefits and relationships is set out in this Financial Services Guide. If you have any questions, please ask us.

About our Authorised Representatives

Ausure Authorised Representatives, are authorised under Ausure's Australian Financial Services Licence (AFSL) to provide specific authorised services on behalf of Ausure. Ausure acts on your behalf, and should this change, we will provide you with details in writing.

Each individual Authorised Representative is recognised by Ausure as an experienced professional and is committed to providing quality service and advice on financial products requested by our clients.

Some Authorised Representatives may not be authorised to provide advice or deal with all the products that Ausure is licensed to provide. You can request details of individual authorisations from your representative.

Your Privacy and How You Can Communicate with Us

We maintain a record of your personal profile, including details of the products we arrange for you. We will also keep records of considerations and advice provided to you. These records, along with this and any other FSG, SOA, or PDS given to you, will be retained as required by law.

We are committed to protecting your privacy and adhere to the Australian Privacy Principles regarding the collection, use, disclosure, and handling of personal information.

If you wish to review your file, please ask us, and we will make arrangements for you to do so in accordance with our Privacy Policy.

You can communicate with us via telephone, email, facsimile, or in person, or by another agreed method.

Product Disclosure Statement (PDS)

If required, and wherever possible, we will provide you with a Product Disclosure Statement (PDS), which contains information on the product and its features to help you make an informed decision about purchasing the product.

General Advice – Retail Products

When arranging Home and Contents, Landlord, Motor, Strata, Travel, Sickness/Accident, Pleasurecraft, Caravan/Trailer or other personal property insurance, any advice provided is general advice only. We have not taken into account your personal circumstances, objectives, or financial situation. It is also based on information that we have obtained from you. You must ensure the information is accurate and complete

otherwise this advice may be based on inaccurate or incomplete information. You should consider whether the advice is appropriate in light of your objectives, financial situation and needs. Please read the Product Disclosure Statement and contact us if you require any clarification.

If circumstances arise where personal advice for retail products is provided, we will ensure you are aware that personal advice has been given, and we will send you document asking for your informed consent to allow us to receive commission from the insurer.

Personal Advice Limitations: Any advice we provide is based on the information we have obtained from you. As the policyholder, you are responsible for ensuring that the information we use is accurate and complete. Please carefully check all documentation and advise us of any discrepancies or issues.

Failure to do so may result in our advice being based on inaccurate or incomplete information, which could affect how your policy responds in the event of a claim. Under the Insurance Contracts Act 1984 (Cth), if you fail to disclose material information or provide misleading information, your insurer may reduce its liability, cancel the policy, or void your cover altogether. Any advice provided will only be current at the time it is given.

Risk Analysis: Where tailored personal advice is being offered, we conduct a Risk Analysis to assess and understand your needs and objectives for protecting your assets and liabilities. This process helps us tailor our advice to your specific risk profile and ensure we offer the most appropriate solutions.

Arranging Your Insurances: While cost is important, the quality of insurance cover is equally critical. We strive to arrange insurance that aligns with your risks and needs. However, we rely on you to provide accurate and complete information, and we cannot guarantee the availability of insurance or the solvency of insurers.

Who Do We Act For? As your insurance broker, we act on your behalf in arranging and advising on insurance products.

How You Pay for the Services You Receive? Payments for services are due directly to Ausure, as specified in the invoice. Premiums will include taxes, charges, levies, and fees, and we may receive commissions from insurers. If premiums are not paid on time, we are obligated to notify the insurer, which may result in policy cancellation.

How Commissions, Fees, or Other Benefits Are Calculated? The insurer pays a commission based on a percentage of the premium, which varies between 0% and 38%. We may also charge a broker fee, depending on the complexity of the services provided.

Any commissions, fees, or payments related to referrals will be disclosed as required by law.

Example of Remuneration:

- Base Premium: \$100.00
- Fire Services Levy: \$30.00
- GST: \$13.00
- Total Premium: \$143.00
- Commission Paid: \$15.00 (15% commission)
- Adviser Commission: \$12.00 (80% of commission)

Premium Funding: If premium funding is arranged, we may receive a commission from the funding provider, typically between 4% of the funded premium.

Steadfast Group Limited: Ausure is a Steadfast Network Broker and has access to services such as training, technical support, and insurance arrangements. Steadfast has arrangements with some insurers and premium funders to access strategic support for which Steadfast may receive a fee.

Cooling-Off Period: Retail Clients may be entitled to a minimum 14-day cooling-off period, subject to specific terms.

Duty of Disclosure: You must disclose all relevant information to the insurer, as failure to do so may result in claims being reduced or denied.

Professional Indemnity Insurance: Ausure has a Professional Indemnity Insurance policy to cover claims arising from the provision of financial services.

Dispute Resolution Process: If you have a complaint about our services, please contact us immediately. If we are unable to resolve the issue within 1-5 business days, we will escalate the matter to Ausure Insurance Broking's Internal Dispute Resolution team.

If your complaint is not resolved within 30 calendar days, you may contact the Australian Financial Complaints Authority (AFCA) for independent dispute resolution:

AFCA Contact Details:

Website: www.afca.org.au

Phone: 1800 931 678

Email: info@afca.org.au