

Important
Information
Booklet



GUARDIAN

INSURANCE GROUP

protect the future



Important Information Booklet

As at September 2022

Table of Contents

Welcome..... 1

Our Vision..... 2

Duty of Disclosure 3

Privacy Policy 4

Terms of Business..... 7

Important Notes & Information 12

Claims..... 18

General Claims Procedures 19

Major Uninsured Risks 20

Cash Flow Options 20

Summary of Classes of Insurance Available..... 21

Financial Services Guide..... 24



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Welcome

At Guardian, we are committed to leading professional standards within our industry, part of which includes our continual focus on maintaining effective communication with our clients.

We understand that compliance information can be technical and often involves receiving a lot of documentation. We have produced this booklet to make the information clear and easy to understand. Whether you have one policy, you are a small business or a large company, the information contained in this booklet will help you understand your duties and obligations when arranging insurance through an insurance broker.

When we are corresponding with you about your insurance, we will regularly refer you back to this booklet and the information it contains, so it is highly recommended that you keep it in a safe and easily accessible place for your future reference.

Before you choose to arrange insurance through Guardian or accept our recommendations, please carefully read through this booklet and contact us immediately if you have any questions.

Guardian Insurance Brokers Pty Ltd are proud signatories to the NIBA Insurance Brokers Code of Practice. A copy of this Code can be found at www.niba.com.au

If you wish a printed copy of this Code, please contact our office on 08 8238 0100 and ask to speak to your Account Broker, who will provide a copy to you via post.

Evan Jackson
Managing Director



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Our Vision

This Insurance Manual has been prepared to provide general information and assistance in understanding the various insurances issues.

THE PEOPLE

Our vision is to continuously provide our global customer the highest quality service and advice that is second to none. The face of **GUARDIAN** is a composition of staff, our business partners and our customer who share the same values thus creating a mirror image of each other.

OWNERSHIP

GUARDIAN belongs to the people of **GUARDIAN**.

CONTINUOUS EVOLUTION

GUARDIAN is visionary, informative, inspirational and progressive. From day one we have encouraged and developed within ourselves a culture consistently striving for excellence and continuous evolution.

COLLECTIVE GOAL

Personal achievement is a collective goal for all the people of **GUARDIAN**.

FUTURE

GUARDIAN is a forward-thinking company that not only desires to be part of the future but desires to be the benchmark for the future.

Our future vision of **GUARDIAN** is a community minded company that was created and has evolved from the culture and values of the early days and at the same time embraces change. Only through the involvement of the myriad of people past, present and future will **GUARDIAN** survive the test of time. Without the acknowledgement of traditions that energise our shared values and empower us to be different we would not be where we are today. Imagine where we will be tomorrow.

LEADERSHIP WILL MAKE OUR VISION A REALITY

LEADERSHIP that symbolises teamwork belief and open interaction that encourages the achievements of others and believes in personal accountability and success.

LEADERSHIP that flourishes on a diverse work force, diversity in experience, knowledge, attitude and philosophy. We are committed to pursue different points of view and reward those who are honest and deserving.

LEADERSHIP that is dedicated to bottom-up management. Constantly empowering all levels of the organisation with responsibility, assurance and awareness, we can most efficiently release the creative and productive potentials of all our people.

LEADERSHIP that aspires and prescribes only to the uppermost imaginable ethical standards. We must communicate our expectations to all associates without question with passion and explicitness. Under no circumstances will we accept any action approaching unethical.

LEADERSHIP that truly cares about enhancing the lives of our people and associates. We are dedicated and committed to offering personal challenge, inspiration, motivation and recognition to those we work with.



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Duty of Disclosure

When you take out insurance or renew or vary a policy you hold, by law you have a duty to disclose relevant information about the risk relating to you as the insured or your business.

The Insurance Contracts Act 1984 requires insurance companies to tell you about the duty of disclosure and the impact of failing to disclose information to the insurer. If you are uncertain as to whether particular information is relevant to the insurer's decision to insure, please contact us and we can help you identify whether the information should be disclosed to the insurer on the application or upon renewal or variation of the insurance.

Most of the policies referred to in this manual will be subject to the Insurance Contracts Act 1984. In most cases the insurance contract will be subject to the jurisdiction of the laws of Australia. For other policies (e.g. marine insurance or policies placed overseas), this jurisdiction may vary.

YOUR DUTY OF DISCLOSURE - CONTRACTS OF GENERAL INSURANCE SUBJECT TO INSURANCE CONTRACTS ACT

Before you enter into a contract of general insurance with an Insurer, you have a duty under the Insurance Contracts Act 1984, to disclose to the Insurer every matter that you know, or could reasonably be expected to know, that is relevant to the Insurer's decision whether to accept the risk of the insurance, and if so on what terms.

You have the same duty to disclose those matters to the Insurer before you renew, extend, vary or reinstate a contract of general insurance.

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

- that diminishes the risk to be undertaken by the Insurer,
- that is of common knowledge,
- that your Insurer knows or, in the ordinary course of its business, ought to know,
- as to which compliance with your duty is waived by the Insurer.

NON-DISCLOSURE

If you fail to comply with your duty of disclosure, the Insurer may be entitled to reduce its liability under the contract in respect of a claim or may cancel the contract.

If your non-disclosure is fraudulent, the Insurer may also have the option of avoiding the contract from its beginning.

Please note that your duty applies also when you seek to renew, extend, alter or reinstate a policy.

YOUR DUTY OF DISCLOSURE - OTHER TYPES OF INSURANCE POLICIES

Please note that in relation to policies which are not governed by the Insurance Contracts Act 1984 such as Marine Insurance (other than Marine Inland Transit Insurance) and insurance required by statute, the Insured still owes a Duty of Disclosure to the Insurer.

This is a duty to disclose to the Insurer before the contract is concluded, every material circumstance which is known to the Insured. Every circumstance is material which would influence the judgement of a prudent Insurer in fixing the premium or determining whether they will take the risk. The Insurer may avoid the contract from inception if the Insured fails to make such disclosure.

In the case of insurance required by statute, such as Compulsory Third Party Motor Vehicle insurance, the Insurer may have rights of recovery against the Insured in the event of misrepresentation, misstatement or non-disclosure.

Please refer to your Policy Schedule for information on your Duty Not to Misrepresent.



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Privacy Policy

At Guardian Insurance Brokers Pty Ltd (**Guardian**) 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.

WHAT INFORMATION DO WE COLLECT AND HOW DO WE USE IT?

When we arrange insurance on your behalf, we ask you for the information we need to advise you about your insurance needs and management of your risks.

This can include a broad range of information ranging from your name, address, contact details, age to other information about your personal affairs including your assets, personal belongings, financial situation, health and wellbeing. We provide any information that the insurers or intermediaries who we ask to quote for your insurances and premium funding require to enable them to decide whether to insure you and on what terms, or to fund your premium and on what terms.

Insurers may in turn pass on this information to their reinsurers. Some of these companies are located outside Australia. For example, if we seek insurance terms from an overseas insurer (e.g. Lloyd's of London), your personal information may be disclosed to the insurer. If this is likely to happen, we inform you of where the insurer is located, if it is possible to do so.

When you make a claim under your policy, we assist you by collecting information about your claim. Sometimes we also need to collect information about you from others. We provide this information to your insurer (or anyone your insurer has appointed to assist it to consider your claim, e.g. loss adjusters, medical brokers etc.) to enable it to consider your claim. Again this information may be passed on to reinsurers.

From time to time, we will use your contact details to send you direct marketing communications including offers, updates and newsletters that are relevant to the services we provide. We always give you the option of electing not to receive these communications in the future. You can unsubscribe by notifying us and we will no longer send this information to you.

WHAT IF YOU DON'T PROVIDE SOME INFORMATION TO US?

We can only fully advise you and assist in arranging your insurance or with a claim if we have all relevant information. The insurance laws also require you to provide your insurers with the information they need in order to be able to decide whether to insure you and on what terms. You have a duty to disclose the information which is relevant to the insurer's decision to insure you.

WHEN DO WE DISCLOSE YOUR INFORMATION OVERSEAS?

If you ask us to seek insurance terms and we recommend an overseas insurer, we may be required to disclose the information to the insurer located outside Australia. For example, if we recommend a policy provided by Lloyd's of London, your information may be given to the Lloyd's broker and underwriters at Lloyd's of London to make a decision about whether to insure you.

We will tell you at the time of advising on your insurance if they are overseas and in which country the insurer is located. If the insurer is not regulated by laws which protect your information in a way that is similar to the Privacy Act, we will seek your consent before disclosing your information to that insurer.

Australian and overseas insurers acquire reinsurance from reinsurance companies that are located throughout the world, so in some cases your information may be disclosed to them for assessment of risks and in order to provide reinsurance to your insurer. We do not make this disclosure, this is made by the insurer (if necessary) for the placement for their reinsurance program.



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HOW DO WE HOLD AND PROTECT YOUR INFORMATION?

We strive to maintain the reliability, accuracy, completeness and currency of the personal information we hold and to protect its privacy and security. We keep personal information only for as long as is reasonably necessary for the purpose for which it was collected or to comply with any applicable legal or ethical reporting or document retention requirements.

We hold the information we collect from you initially in a working file, which when completed is electronically imaged and stored, after which any paper is destroyed in our onsite shredder. In some cases, your file is archived and sent to an external data storage provider for a period of time. We only use storage providers located in Australia who are also regulated by the Privacy Act.

We ensure that your information is safe by protecting it from unauthorised access, modification and disclosure. We maintain physical security over our paper and electronic data and premises by using locks and security systems. We also maintain computer and network security; for example, we use firewalls (security measures for the Internet); and other security systems such as user identifiers and passwords to control access to computer systems where your information is stored.

WILL WE DISCLOSE THE INFORMATION WE COLLECT TO ANYONE?

We do not sell, trade, or rent your personal information to others.

We may need to provide your information to contractors who supply services to us, e.g. to handle mailings on our behalf, external data storage providers or to other companies in the event of a corporate sale, merger, re-organisation, dissolution or similar event. However, we will take reasonable measures to ensure that they protect your information as required under the Privacy Act.

We may provide your information to others if we are required to do so by law, you consent to the disclosure or under some unusual other circumstances which the Privacy Act permits.

HOW CAN YOU CHECK, UPDATE OR CHANGE THE INFORMATION WE ARE HOLDING?

Upon receipt of your written request and enough information to allow us to identify the information, we will disclose to you the personal information we hold about you. We will also correct, amend or delete any personal information that we agree is inaccurate, irrelevant, out of date or incomplete.

If you wish to access or correct your personal information, please write to our Privacy Officer at Guardian Insurance Brokers Pty Ltd, PO Box 640, Torrensville Plaza, SA, 5031.

We do not charge for receiving a request for access to personal information or for complying with a correction request. Where the information requested is not a straightforward issue and will involve a considerable amount of time, then a charge will need to be confirmed for responding to the request for the information.

In some limited cases, we may need to refuse access to your information, or refuse a request for correction. We will advise you as soon as possible after your request if this is the case and the reasons for our refusal.

WHAT HAPPENS IF YOU WANT TO COMPLAIN?

If you have concerns about whether we have complied with the Privacy Act or this privacy Policy when collecting or handling your personal information, please write to our Privacy Officer at Guardian Insurance Brokers Pty Ltd, PO Box 640, Torrensville Plaza, SA, 5031.

Your complaint will be considered by us through our internal complaints resolution process and we will try to respond with a decision within 45 days of you making the complaint.

YOUR CONSENT

By asking us to assist with your insurance needs, you consent to the collection and use of the information you have provided to us for the purposes described above.

WEBSITE INFORMATION AND CONTENT

The information provided on our website (www.guardian.net.au) (**the website**) does not cover all aspects of the law on the relevant subject matter. Professional advice should be sought before any action is taken based upon the matters described and discussed on this site.



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To the extent permitted by law, we make no representations about the suitability of the content of our website for any purpose. All content is provided without any warranty of any kind. We disclaim all warranties and conditions with regard to the content, including but not limited to all implied warranties and conditions of fitness for a particular purpose, title and non-infringement.

We will not be liable for any damages or injury caused by, including but not limited to, any failure of performance, error, omission, interruption, defect, delay in operation of transmission, computer virus, or line failure. To the extent permitted by law we will not be liable for any damages or injury, including but not limited to, special or consequential damages that result from the use of, or the inability to use, the materials on our website.

We believe the content of our website to be accurate, complete and current; however there are no warranties as to the accuracy, completeness or currency of the content. It is your responsibility to verify any information before relying on it. The content of our website may include technical inaccuracies or typographical errors.

We reserve the right to modify the content our website from time to time.

ANONYMOUS DATA

We use technology to collect anonymous information about the use of our website, for example when you browse our website our service provider logs your server address, the date and time of your visit, the pages and links accessed and the type of browser used. It does not identify you personally and we only use this information for statistical purposes and to improve the content and functionality of our website, to better understand our clients and markets and to improve our services.

COOKIES

In order to collect this anonymous data we may use "cookies". Cookies are small pieces of information which are sent to your browser and stored on your computer's hard drive. Sometimes they identify users where the website requires information to be retained from one page to the next. This is purely to increase the functionality of the site. Cookies by themselves cannot be used to discover the identity of the user. Cookies do not damage your computer and you can set your browser to notify you when you receive a cookie so that you can decide if you want to accept it. Once you leave the site, the cookie is destroyed and no personal or other information about you is stored.

FORMS

Our website allows visitors to submit information via Self-Service forms (e.g. Claim Forms, Employment and Contact request). The information submitted via the Forms, is not encrypted - an option is available for claim forms to be downloaded in PDF format for faxing or emailing. Should you be concerned about confidentiality of the claim information, these would be the recommended methods.

Information collected via on-line forms is sent to our offices via EMAIL (not encrypted) and is also stored on a database which is accessible by Guardian Insurance Brokers Pty Ltd's staff only (password protected).

We also use your information to send you requested product information and promotional material and to enable us to manage your ongoing requirements, e.g. renewals, and our relationship with you, e.g. invoicing, client surveys etc..

We may occasionally notify you via direct marketing about new services and special offers, events or articles we think will be of interest to you. We may send you regular updates by email or by post on insurance matters. If you would rather not receive this information or do not wish to receive it electronically, email or write to us.

We may use your information internally to help us improve our services and help resolve any problems.

TELL US WHAT YOU THINK

We welcome your questions and comments about privacy. If you have any concerns or complaints, please contact our Privacy Officer on (08) 8238 0100 or write to PO Box 640, Torrensville Plaza, SA, 5031 or send an email to guardian@guardian.net.au



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Terms of Business

As your General Insurance Brokers, we will provide general insurance services to you as set out below. In return, you must provide all relevant information to us.

Further, we are entitled to earn commission and/or fees for providing these services.

Our liability under this Agreement is limited.

We may change this Agreement from time to time.

By appointing Guardian Insurance Brokers Pty Ltd, you are agreeing to our terms and conditions as outlined in this Important Information Booklet, unless otherwise agreed in writing with you.

WELCOME TO GUARDIAN

Thank you for appointing Guardian Insurance Brokers Pty Ltd
ABN 16 070 398 195 AFSL 239120
(**Guardian**) as your insurance broker.

The following Terms of Business (**Terms**), along with Guardian's Financial Services Guide (**FSG**), set out the terms & conditions upon which we provide our services (**Services**) to you (**our Agreement**).

We recommend that you read the Terms and our FSG carefully as they both contain important information about the services we provide and an explanation as to how we and our representatives are remunerated. They also provide information on how we manage conflicts of interest and complaints.

TERM

This Agreement commences as of the day you engage us, by signing our Letter of Appointment, and continues until either party provides 30 days' written notice of their intention to terminate. At this time, all outstanding claims will be returned to you for future management, unless agreed to in writing, and such handling may incur additional fees.

OUR SERVICES

In order to provide you with our Services, Guardian follows structured processes to identify, understand and manage your insurance risks and needs.

We can help you with:

- 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 80 insurers, which enables us to find the right insurance product for you)



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- 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 and renewal of the insurances to you.
- Calculate, invoice and collect the premiums.
- Prepare policy wordings and obtain signed policies from insurers.
- 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
- If required, assist you with any Insurance Premium Funding needs.
- If required, assist you to manage any claims you may need to make:
 - 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 advocate 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, or compromise of a 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 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.

STANDARD DETAILS OF APPOINTMENT

Upon execution of the Letter of Appointment, you appoint Guardian to manage all your insurance requirements with respect to the policies listed in the Letter of Appointment and in respect of the following services:

- Advising in matters relating to risk identification and transfer;
- Arranging our general insurance requirements;
- Negotiating policy coverage, policy renewal, policy changes and cancellations;
- Reviewing and advising in matters relating to claim circumstances and management;
- Advising in matters relating to risk management;
- Advising and arranging statutory insurances as required e.g. Workers' Compensation;
- Attending to correspondence and the provision of advice as may be required.



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You authorise your current and former insurer(s) to provide Guardian with all required information regarding your current and former insurances and claims history.

This appointment replaces any existing arrangement in place between you and any other insurance intermediary formally appointed to advise on or arrange or negotiate your insurance requirements as set out in the Letter of Appointment. This appointment is invalid if the insurances set out in the schedule to the Letter of Appointment have not been arranged by us or if the Letter of Appointment is not submitted to the insurers within ninety (90) days of the effective date set out in that Letter of Appointment.

You acknowledge having read and accepted this Important Information Booklet, including our Terms and FSG, and understand these documents contain important information in relation to Guardian, including but not limited to

- Guardian's status as a licensed financial service provider;
- Scope of services offered;
- Duty of Disclosure obligations;
- Potential conflicts of interest that Guardian may have in their dealings with insurers and other service providers;
- Procedures for renewal of insurances;
- Terms for payment of insurance policy premiums;
- Commissions and Fees policy in the event of cancellations;
- Professional indemnity insurance arrangements;
- Internal and external complaints resolution procedures;
- Privacy Policy; and
- Other important information.

GENERAL

This "Important Information Booklet" sets out the entire agreement between us in relation to the matters covered herein.

We may change these Terms and/or our FSG from time to time, in which case we will provide you with the amended terms.

If any part of these Terms is or becomes invalid, unlawful or unenforceable, it will be read down or interpreted and enforced to the extent permissible or if this is not possible, the relevant part will be severed and the remainder of these Terms will remain unaffected.

The laws of South Australia govern this Agreement and each party submits to the nonexclusive jurisdiction of the courts exercising jurisdiction in South Australia, Australia.

OUR REMUNERATION

Unless otherwise agreed in writing, our remuneration comprises the following:

- Commissions paid to us by the insurer; or
- Fees which will be agreed with you beforehand; or
- A combination of both commission & fee.

It is agreed that any fees invoiced to you are to be paid by you within our 30-day credit terms.

Any commissions collected or fees invoiced by Guardian will be considered fully earned and payable at the time of placement of the insurance.

You acknowledge that our remuneration is not conditional upon a policy being entered into. If you terminate a policy before it expires, or terminate our retainer after placement of that insurance:

- Guardian will retain the related commission and fees; except that if we place the replacement policy Guardian will return any unearned commission;
- all premiums, including fees that have been invoiced up to the date of termination of engagement become immediately payable by you (we will refund you the returned premium we receive from insurers less any cancellation or administrative fee levied by the insurer).



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You also agree that any fees invoiced in relation to renewal of your insurance programme are payable regardless of whether you accept our recommendations for cover, or whether you remain a client of Guardian following the presentation of the renewal of your insurance programme.

Please refer to our FSG for further information about any remuneration Guardian may earn for providing our Services. If required, you also agree to reimburse us for all travel and/or accommodation (including meals) and any other out of pocket expenses for travel that, we reasonably incur in performing our Services. All fees and out of pocket expenses fall due for payment within our usual terms of 30 days from the date of our invoice.

INVOICES AND GST

IMPORTANT: All remuneration referred to in this Agreement or in any invoice issued to you is to be treated as inclusive of GST, unless clearly stated otherwise.

YOUR OBLIGATIONS

In order for us to perform the Services, it is important that you always provide accurate, complete and timely information to us. At all times you must comply with your legal duty to disclose all material facts. Please refer to the separate section "Duty of Disclosure" for full details.

Further, you agree to accept full responsibility for the accuracy of all information provided to us, and you understand that we will rely on the accuracy and completeness of such information that you provide to enable us to arrange your insurances.

It is your duty to carefully review all documents that we give to you (including, but not limited to policy documentation, endorsements etc.) containing the terms of your cover (including applicable limits, sub-limits and deductibles) and it is your responsibility to ensure that the covers provided suit your needs and that you understand and comply with your obligations under your policies. Failure to do this may result in uninsured losses.

If you do notice any errors, omissions or believe that the covers do not adequately meet your needs, please advise us Immediately.

LIMITATION OF LIABILITY

We will exercise all reasonable care and skill when dealing with you, and your general insurance programme. All of our dealings with you, whether verbal, in writing or any other media, and all other implied conditions, warranties and terms as to the provision of our Services are otherwise excluded to the extent permitted by law.

We may refer to, or provide you with, details of insurer's financial standings from time to time, however as we are not the insurer ourselves, we cannot guarantee that they will provide insurance cover for your insurance programme. Similarly, we cannot guarantee the ongoing solvency of any insurers that we may recommend.

Guardian and its representatives are not responsible for:

- (i) Consequential losses of any kind, including, but not limited to incidental, indirect or special damages or loss of any kind, including loss of profits, loss of revenues, loss of anticipated savings, loss of data, loss of reputation, loss of goodwill, loss of opportunities and loss of business;
- (ii) Any incorrect &/or incomplete information, &/or your failure to provide information in a timely fashion, including information that we may pass to insurers to determine cover, to review your needs &/or to calculate premiums and charges;
- (iii) Any act, error &/or omission, negligent act, or lack of reasonable care on the part of anyone other than Guardian or its representatives;



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- (iv) Any error/omission or variation or misstatement between either a certificate or a summary of insurance and the actual terms of cover; or
- (v) Any failure or delay that has been caused by anything outside of our reasonable control, including, but not limited to, any act of God or nature, war or terrorism, riot, civil disturbance, national emergency, epidemic, action or inaction of a government or regulatory authority and strike or other industrial action.

It is agreed that our total liability (including interest and costs) and the liability of our Representatives in respect of all claims howsoever arising, including in negligence, under or in connection with this Agreement &/or the Services as detailed within, will be limited (to the extent permitted by law) to A\$3,000,000 in the total aggregate.

CONFIDENTIALITY

Please refer to the separate section "Privacy Policy".

INTELLECTUAL PROPERTY

Guardian retains the rights to all Intellectual Property, including but not limited to, title, copyright, patents and all other intellectual property rights to our knowledge, ideas, concepts, programmes, documentation, models, studies and methodologies used, acquired or developed in servicing you.

You understand and accept that we are Insurance Brokers and as, we provide similar services to other individuals & businesses, and you agree that we can use the same intellectual property to service other clients, provided we keep your confidential information confidential.

ELECTRONIC COMMUNICATION

Our chosen method of communications is via electronic means. You agree that, unless otherwise instructed, we can communicate with you via email or other electronic means. Further, you agree that we are not responsible for any of the risks associated with electronic communication, including loss of data.

BRIBERY AND CORRUPTION

Guardian has appropriate policies and procedures designed to ensure that no acts of bribery or corruption take place. Similarly, we expect you and your organisation to have a similar robust programme in place. Any breach of applicable regulatory requirements, rules and laws by either party will result in the immediate termination of our engagement.



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Important Notes & Information

ESSENTIAL READING OF POLICY WORDING

An original policy wording has been provided to you or will be as soon as it is received from your insurer. It is in your best interest to read the document without delay and advise Guardian if clarification is required or if the cover does not meet with your requirements.

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.

UNOCCUPANCY

You must notify our office within fourteen (14) days if your building or home is going to be unoccupied for more than sixty (60) days at any time. Failure to do so could affect the policy conditions.

AVERAGE OR CO-INSURANCE

Some policies contain an Average/Co-Insurance clause which means that you must insure for the full insurable value of the property insured. If you underinsure, your claim may be reduced in proportion to the amount of the under-insurance. A simple example, illustrating the basic principle, application and effect of the Average/Co-Insurance clause is as follows:

Full (Replacement) Value	\$1,000,000
Sum Insured	\$500,000
Therefore you would be self-insured for 50% of the full value.	
Amount of Claim, say	\$100,000
Amount payable by Insurers as a result of the application of Average/Co-Insurance (being 50% of the \$100,000)	\$50,000

AVERAGE OR CO-INSURANCE

Some policies contain an Average/Co-Insurance clause which is fully set out in the "Basis of Cover" or "Policy Specification" of the policy. For the types of cover most usually provided, the Average/Co-Insurance calculation is arrived at by applying the Rate of Gross Profit, Revenue or Rentals (as applicable) to the Annual Turnover, Revenue or Rentals (as applicable); these factors first being appropriately adjusted as provided for in the "Trend of Business" or "Other Circumstances" clauses.

If you are in any doubt regarding this clause as to how it applies to your policy, please contact your Client Relationship Manager for assistance.

SUBROGATION AND/OR HOLD HARMLESS AGREEMENT

You may prejudice your rights with regard to a claim if, without prior agreement from your Insurers, you make any agreement with a third party that will prevent the Insurer from recovering the loss from that, or another party who would be otherwise liable. This can occur when you sign a contract containing an indemnity clause, "hold harmless" clause or release.



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Some policies contain provisions that either exclude the Insurer from liability, or reduce their liability, if you have entered into any agreements that exclude or limit your rights to recover damages from another party in relation to any loss, damage or destruction that is the subject of a claim under the policy or where you assume liability under a contract which is different to your liability at law. This is known as a “contractual liability exclusion” and often appears in public and products liability, broadform liability and professional indemnity policies.

Examples of such agreements are the “hold harmless” clauses which are often found in leases, in property management contracts, in maintenance or supply contracts from burglar alarm or fire protection installers and in repair contracts. Other contracts you sign from time to time relating to your business operations (e.g. supply agreements, equipment hire contracts, event hire contracts, labour hire contracts, subcontracts, design and construct contracts, consultancy agreements etc.) may contain indemnity clauses and releases which may trigger the operation of policy exclusions or breach the conditions of your insurance.

Do not sign a contract or lease without contacting your broker and/or taking legal advice as to whether the contract terms will prejudice your insurance protection under your policies. If you are in doubt or require further assistance, please consult your Client Relationship Manager.

UNNAMED PARTIES AND OTHER POLICY REQUIREMENTS

If you require a person to be named as a co-insured, joint insured, insured person or if you require the interest of a party to be covered by your policy, 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. Please note, we cannot guarantee that an insurer will accommodate a request to include a further party as an insured under your policy or to note the interests of another party on your policy.

If this is a requirement under a contractor agreement, do not sign the contract without checking with us as to whether the insurer is prepared to include the other party as an insured or note that party’s interests. You should be aware that it may not be in your best interests to make arrangements to have someone else insured under the terms of your policy.

If you would like assistance or guidance with the insurance requirements under a contract, please consult your Client Relationship Manager.

INSURANCE PLACED WITH UNAUTHORISED FOREIGN INSURERS

We will identify the policies that we have placed with an unauthorised foreign insurer (on your instructions) and the specific information relating to that insurer. If the policy is an a-typical risk or the policy cannot reasonably be placed with an Australian authorised insurer and we have placed the policy with an unauthorised foreign insurer (on your behalf), please note:

An unauthorised foreign insurer is an insurer that is not authorised under the Insurance Act 1973 (Act) to conduct insurance business in Australia and is not subject to the provisions of that Act, which establishes a system of financial supervision of general insurers in Australia that is monitored by the Australian Prudential Regulation Authority (APRA). The insurer cannot be a declared general insurer for the purpose of Part VC of the Insurance Act 1973, and, if the insurer becomes insolvent, you will not be covered by the Federal Government’s Financial Claims Scheme provided under Part VC of that Act.

You should consider whether you require further information regarding:

- The country in which the insurer is incorporated, and what scheme of financial supervision of insurers applies;
- The paid up capital of the insurer;
- The insurer’s rating by credit rating agencies;
- The insurer’s financial reports; and
- Which country’s laws will determine disputes in relation to the policy.



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As your insurance broker, 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. The solvency of an insurer can change significantly between the time an insurance contract is entered into and the time a claim may be made. If you have concerns about the insurer's solvency you should review the insurer's credit rating from time to time. This notice also applies to all variations and renewals of the insurance arranged by us with the insurer.

CLAIMS MADE DURING THE PERIOD OF INSURANCE

Your attention is drawn to the fact that some policies (for example, professional indemnity insurance) 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 irrespective of when the incident causing the claim occurred, subject to the provisions of any clause relating to a 'retroactive date'.

You should also note that, in terms of the provisions of Section 40(3) of the Insurance Contracts Act 1984, where you give notice in writing to the Insurer of facts that might give rise to a claim against you as soon as is reasonably practicable after you become aware of those facts (but before the insurance cover provided by the contract expires) then the Insurer is not relieved of liability under the contract in respect of the claim, when made, by reason only that it was made after the expiration of the Period of Insurance cover provided by the contract.

In order to ensure that any entitlement under the policy is protected, you must therefore report all incidents that may give rise to a claim against you to the Insurers without delay after such incidents come to your attention and prior to the expiration of the policy period.

CLAIMS OCCURRING PRIOR TO COMMENCEMENT

Your attention is drawn to the fact that your policies do not provide indemnity in respect of events that occurred **PRIOR** to commencement of the contract.

NON RENEWABLE CONTRACTS

Cover under your policy terminates on the date shown in the Guardian tax invoice.

Some policies are non-renewable contracts. If you wish to effect similar insurance for any subsequent period, it will be necessary for you to complete a new proposal form prior to the termination of the current policy so that terms of insurance and quotations can then be obtained for your consideration.

LEASING, HIRING AND BORROWING PROPERTY

When you lease, hire or borrow property, make sure that the contract clearly identifies who is responsible to insure the property. This will help avoid arguments after a loss and ensure that any claims are processed expediently. Please contact your Client Relationship Manager if you have any questions.

APPLICATION OF GST ON INSURANCE POLICIES

Most insurance is deemed a taxable supply (i.e., it is not GST-free) although there are some classes of insurance that do not attract GST.

For the majority of insurance policies issued, the Insurer has a liability to pay GST. This liability can be passed on to the Insured. The insured may be able to claim any GST back from the Australian Taxation Office as an Input Tax Credit.



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THE AMOUNT OF GST PAYABLE

The consideration paid for an insurance policy consists of premium plus fire services levy (where applicable) and stamp duty. In some cases an underwriter fee may also be charged and it attracts GST. Broker fees also have GST payable on them.

GST is applied to that part of the amount to be paid net of stamp duty but including any fire services levy.

DECLARATION OF SUMS INSURED

An Insured who is registered for GST should consider the net amount (after all ITC's have been taken into account) which is to be insured and advise the sums insured or asset values or turnover on a **GST Exclusive basis**.

An unregistered Insured who is wholly input taxed or a registered Insured who is partially input taxed will need to advise the sums insured or asset values or turnover on a **GST Inclusive basis** in addition to their precise taxable status.

INSURANCE CLAIMS AND THE APPLICATION OF POLICY EXCESS OR DEDUCTIBLE

Payment of an excess by an Insured is not treated as consideration for a taxable supply and is therefore not subject to GST.

INSURANCE CLAIMS AND GST

The treatment of settlements for GST purposes depends on whether or not the Insured is registered for GST and their entitlement to claim a full or partial Input Tax Credit on the premium paid.

Registered Insured

A registered Insured is entitled to an Input Tax Credit on a premium to the extent that it is acquired for a taxable purpose. If the Insured is entitled to an ITC in respect of the premium, it must notify the Insurer of the percentage that it is entitled to claim. This must be done on or before making the claim.

So long as the percentage notified by the Insured to the Insurer is correct, the Insured will have no GST liability on a settlement received under the policy. Settlements where a registered business can claim a partial Input Tax Credit will be for an amount somewhere between the GST-exclusive and the GST inclusive price (depending on the entitlement).

Unregistered Insured

An unregistered Insured is not entitled to claim an Input Tax Credit on the premium and has no liability to pay GST on the settlement.

Settlements to non registered entities will be for the "GST-inclusive price" of the insured item. It is important to note that an Insured is not liable to pay GST on claim payments, provided they have informed their Insurer as to their entitlement to an ITC on the premium paid on the policy (or their tax status). This must be done at (or before) the time of a claim. The tax status is the percentage an Insured is entitled to claim as an Input Tax Credit for the GST on the premium paid on any policy. If the Insured is registered for GST, it is a requirement under the GST legislation for the Insured to advise its Insurer(s) of its ABN and tax status. Failure to do so may result in the Insured having a GST liability on any claim settlement made under any policy. The level of an Insured's tax status is a matter to be determined by a professional tax adviser.

Our advice to you regarding the application of GST on general insurance policies is offered in our capacity as Insurance Brokers. The level of your Tax Status as a business registered for GST is a matter to be assessed by your professional taxation adviser. We cannot and do not accept liability for the consequences of any information provided to your Insurer regarding your entitlements to Input Tax Credits on the premiums paid on your insurance policies.



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CHANGES AND DEVELOPMENTS

Your Insurance Programme has been prepared in accordance with your instructions from known information about your business activities at a certain date. Changes and developments may occur which could have a bearing on the adequacy or efficacy of your insurances.

The following list should be used as a guide to areas of activity which should be notified to Guardian immediately when they are proposed or occur so that steps can be taken to ensure your organisation remains adequately protected. It is not exhaustive, so when in doubt please contact Guardian for guidance:

- Acquisition of new subsidiaries, mergers or joint ventures in which you are involved in Australia or elsewhere.
- Acquisition, construction or occupancy of new premises; alteration, vacation, temporary unoccupancy, extension or demolition of existing premises.
- Increases in value in excess of policy limits for buildings, plant, machinery or stock (whether due to acquisition, economic inflation or exchange rate fluctuation).
- Alterations to or disconnection of fire or burglary protection systems.
- New contracts, leases or agreements to be signed - contractual liabilities assumed and legal rights contractually relinquished or diminished, any contracts which impose onerous conditions.
- Changes in processes, occupancy or products and extensions of business operations, including new products or processes.
- Hiring, leasing or borrowing of plant and equipment.
- Acquisition of pressure vessels, lifting equipment or other substantial equipment.
- Movements of stock or equipment to new locations.
- Charter or operation of aircraft or waterborne craft.
- External Funding - mortgages or other borrowings which create insurable interest of third parties in insured property.

- Foreign trade and travel – developments involving exposures beyond Australia, overseas acquisitions or exports of products.

NEW BUILDINGS AND ALTERATIONS

Details of any new building or alterations work should be advised during the planning stage to enable Guardian to advise on:

- A sound and economical approach to construction insurance from your standpoint.
- Appropriate indemnity and insurance clauses to be incorporated in the contract for your protection.
- Standards of fire protection, safety and security.
- Financial loss exposures - if completion of the new building or alteration work is delayed
- To determine your need for Advance Business Interruption insurance.

WORKERS COMPENSATION

If you have arranged a business package or composite type policy through Guardian it will not include Workers Compensation insurance. This must be arranged as a stand-alone contract as per the various State/Territory legislative requirements. It is compulsory for employers to have Workers Compensation insurance in place to cover work related injuries to their employees and workers. You must also ensure your agents, employees and contractors meet all of these requirements. If you are in doubt regarding this notice, please contact Guardian for assistance.



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NAME OF INSURED & DESCRIPTION OF BUSINESS

It is essential that you advise Guardian of any alteration necessary to the Name of Insured or the Description of Business, and of any changes which may increase the original risk, including acquisitions or disposals, adoption or cessation of processes or systems. Your Insurers have assessed and accepted the risks at the agreed premiums on the basis of the information given. Any variation of these details, if not advised to them, could result in an uninsured loss.

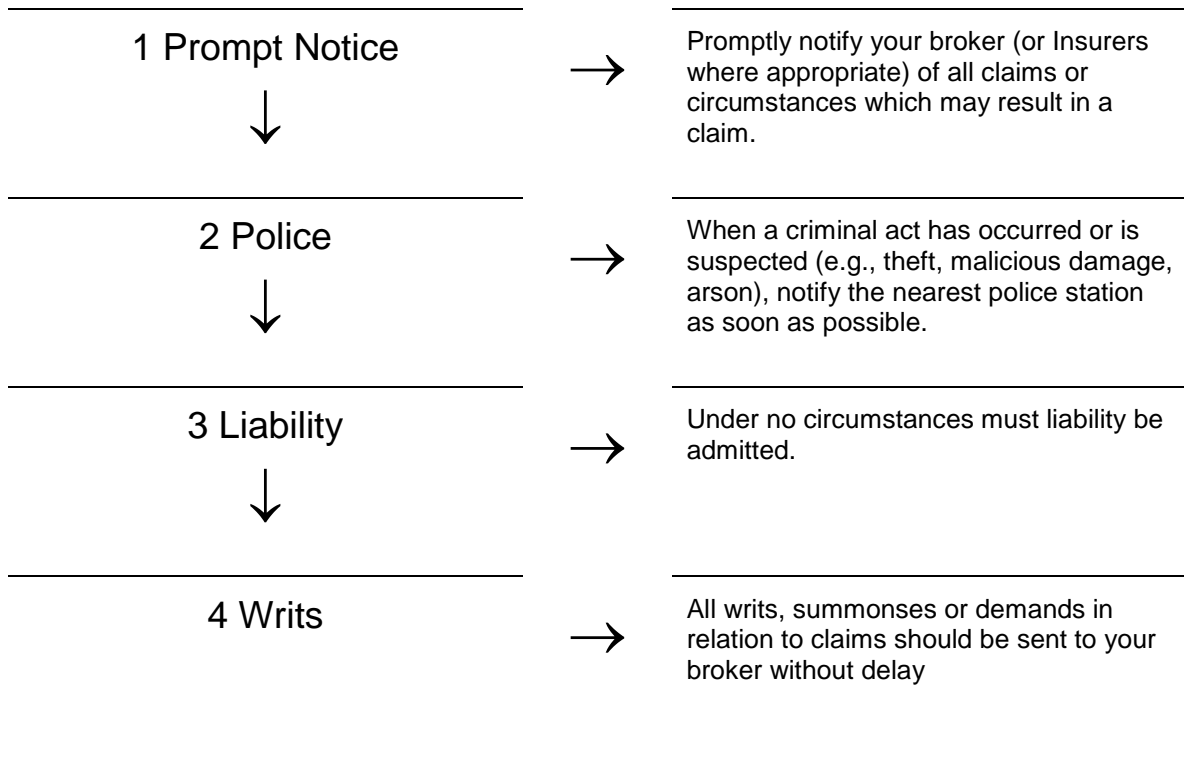
If you are asked to name another party as an insured or to note the interests of another party on your policy, contact your Client Relationship Manager immediately for assistance.



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Claims

In the general reporting and actioning of claims, there are four core rules which all personnel involved with insurance claims should be aware of:



GUARDIAN CLAIMS MANAGEMENT PTY LTD

Guardian Claims Management Pty Ltd can offer a claims management service for a fee. If you require these services we will enter into a separate arrangement with you for these services.

For further information about Guardian's claims management services, please contact us.



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General Claims Procedures

To complement the careful planning in establishing your Insurance Programme, it is obviously necessary that in the event of an incident which will or may give rise to a claim, a procedure must be adopted for the proper and expeditious conduct of the claim.

By carefully following this procedure, the impact on your business operations will be minimised.

There are a number of steps which must be taken immediately:

1. Report the incident to Guardian Insurance Brokers by telephone, facsimile or email, wherever practicable, within 24 hours of the incident.

Regardless of whether or not the claim has been reported or a loss assessor appointed, you must immediately do whatever is necessary to prevent further loss of life or property damage. For example:

- Call the fire brigade, ambulance, police or other appropriate emergency service.
- If during business hours, ensure the evacuation, if necessary, of staff and neighbours.
- If critical machinery fails, commence investigations to locate replacement plant or services.
- Have a security company install boarding over smashed windows and, if appropriate, employ an overnight security watchman.
- Remove property which is exposed to further loss or damage to a more secure place if possible.
- Providing no danger to life or limb is involved, ensure the safe removal and storage of vital business records.

Complete all claims documentation as soon as practicable (ensuring your ABN Number. and Input Tax Credit entitlement are included) and forward to Guardian Insurance Brokers with any supporting documentation.

Whatever the circumstances of the incident, **DO NOT ADMIT LIABILITY EVEN IF YOU THINK YOU ARE AT FAULT.** Your Insurer is entitled to deny a claim or pay a reduced amount if statements made by you or your employees prejudice the Insurer's position.

WHAT SHOULD I DO IF I HAVE A COMPLAINT?

If you have a concern about your insurance and/or the standard of service please contact Guardian. Please refer to the ("What should I do if I have a complaint?") section of the Financial Services Guide for details of how Guardian handles complaints and who to contact.



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Major Uninsured Risks

Risk retention may occur in many ways, for example:

- By under-insurance (e.g., if your sums insured or declared insurable values are inadequate, and Co-Insurance/Average provisions are applied to losses, you are treated as part-Insurer for all such losses).
- By inadequate loss limits (e.g., if your Public Liability limit is insufficient, you are your own Insurer for the excess, plus a proportionate share of any legal fees).
- By non-insurance (e.g., if you elect not to insure a risk like “Motor Vehicle - Own Damage” you must stand all such losses yourselves).
- A self-assumed irremovable Deductible or Excess under a policy.

Our concern lies not so much in the fact that you may retain certain insurable risks, but that you may do so without fully recognising the fact, and without making a conscious decision to do so. Such conscious decisions should be reviewed from time to time in the light of changing circumstances. A potential problem area could arise from a series of losses, each subject to a heavy deductible.

A further concern is the possibility of the aggregation of self-insured risks, which in the event of one incident giving rise to a variety of losses, could lead to a combined loss figure well above the acceptable level of retention (e.g., a fire or explosion at a major location could involve building, plant and stock damage, business interruption, parked trucks and their loads, not to mention legal liability for injured workers and third parties’ property or injury).

With this in mind, we have provided a list of uninsured risks below, however we would emphasise that no list can ever be exhaustive. We have aimed to highlight the more significant possible omissions from your current Insurance Programme. As any business is susceptible to change, we recommend these areas be reviewed regularly to ensure that your company is still comfortable with the limited scope of your existing range of policies.

Cash Flow Options

MONTHLY – PAY BY THE MONTH

At Guardian we are able to offer policies that can be paid by the month through many of our insurers. For more information on whether this is available for your specific policy please speak to your Client Relationship Manager who would be happy to explain your cash flow options.

PREMIUM FUNDING

This particular service provides a programme for insurance premiums to be paid on a monthly facility arrangement with a specialist Premium Funder. We would be pleased to provide a competitive quotation for your consideration. The benefits are outlined below:

CONSERVE YOUR CASH FLOW

Premium Funding allows you to eliminate an advance outlay of 100% cash, enabling you to spread payment over a period of time and utilise liquid funds for income generating activities.

ADDITIONAL LINE OF CREDIT

Premium Funding acts as an additional line of credit as it does not interfere with your established financial arrangements and may even reduce your current line of credit.

NO ADDITIONAL GUARANTEES

No additional financial guarantees are required, as security is absorbed over the insurance policies and funding enables you to utilise assets for you other business interests.

TAX DEDUCTIBILITY

In addition to commercial insurance premiums being tax deductible, so is the interest charged on Premium Funding.



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Summary of Classes of Insurance Available

These are the types of insurance policies that are available and may include those, which you have already purchased.

This list is not comprehensive, so if you have any other specific insurance needs please contact your broker at Guardian.

A broader outline of these classes is also available upon request, or via our website.

w: www.guardian.net.au

LIABILITIES (OTHER THAN AVIATION AND MARINE)

- Asbestos removal and Demolition
- Association Liability (Not-for-Profit incorporating PI and D&O)
- Clinical Trials Liability
- Commercial Structural Defects Insurance for Building Practitioners (VIC or TAS)
- Compulsory Third Party (CTP)
- Contractual Liability Extension to waive Contractual Liability Policy Exclusions
- Directors and Officers(D&O) Supplementary Legal Expenses
- Directors and Officers Liability
- Employment Practices Liability
- Employers' Indemnity Industrial Diseases Western Australia
- Environmental Impairment (EIL)
- Extra Territorial Workers Compensation
- Information Technology
- Intellectual Property
- Investment Managers
- Legal Expenses
- Libel and Slander/Defamation
- Malicious Product Tamper/Accidental Contamination
- Management Malpractice
- Product Guarantee
- Product Liability
- Product Recall
- Professional Indemnity
- Prospectus Liability
- Public Liability and Product Liability Combined
- Pollution Legal Liability (PLL)
- Pollution Contractor's Legal Liability (CPL)
- Queensland Electrical Consumer Protection
- Statutory Liability
- Trustees Liability/Superannuation Trustees Liability
- Umbrella Liability
- Victorian Plumbers Liability
- Workers' Compensation (all States and Territories)

MATERIAL DAMAGE/BUSINESS INTERRUPTION

- Accidental Damage Extension
- Accounts Receivable
- BI Additional Increase Cost of Working Extension
- BI Advance Profits New Building / Operations
- BI Contractual Commitments Extension
- BI Customers and Suppliers Premises Extensions
- BI Loss of Profit/Revenue
- BI Machinery Breakdown
- BI Prevention of Access Extensions
- BI Public Utilities Extensions
- BI Wages and Salaries
- Boiler and Pressure Vessel Explosion
- Burglary (including theft without forcible entry extension and theft of property in the open air)
- Computer (Electronic Breakdown and Additional Expenditure)



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- Contract Works/Advance Consequential Loss
- Fire and Specified Perils
- Flood Extensions
- Gates, Fences, Retaining Walls and Property in Open Air inclusion Extension
- General Property (or Specified Risks)
- Glass Breakage
- Goods in Cold Storage
- Householders
- House Owners
- Industrial Special Risks (ISR)
- Machinery Breakdown
- Money at Employee Residences, in Transit, on Business Premises etc.
- Motor inclusion of Dangerous Goods Code (Liability for Property Damage)
- Motor Vehicle
- Storm Surge Extension
- Terrorism Property Damage Wrap Cover
- Weather and Energy Speciality Products (WESP)
- Political Risks
- Pluvios or Weather
- Representation and Warranties (Takeover)
- Strata Title
- Surety Bonds (Contract and Commercial)
- Taxation Audit
- Warranty or Extended Warranty

PERSONAL ACCIDENT, HEALTH AND LIFE INSURANCE

- Corporate and Personal Travel
- Expatriate Health Cover
- Group Health Cover
- Group or Individual Income Protection - Salary Continuance
- Group Journey Injury Cover
- Group Life and Total Permanent Disablement
- Group Personal Accident and Sickness
- Inpatriate Health Cover
- Key Person
- Kidnap, Ransom and Extortion
- Pilot - Loss of Licence Personal Accident
- Superannuation
- Trauma

OTHER CLASSES

- Bankers Blanket Bond
- Bloodstock
- Computer Crime
- Consumer Credit
- Contract Penalties
- Control of Oil and Gas Wells
- Credit (Bad Debts)
- Crime
- Crisis Management/Crisis Containment Expenses
- Crops (Growing)
- Event Cancellation and Non-Appearance
- Export Credit
- Fidelity Guarantee (also refer Crime)
- Fine Arts Risk
- Forged Share Transfer
- Home Warranty - ACT, NSW, SA, TAS, VIC and WA
- Jewellery - Wholesale and Retail Jewellers
- Livestock



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MARINE CARGO/HULL AND LIABILITY INSURANCE

- Carriers Liability Carriers
- Commercial Hull
- Container Liability
- Freight Forwarders Liability
- Loss of Hire/Loss of Earnings (Hull)
- Manufacturers Output/Stock Throughput
- Marine Bunkers
- Marine Cargo and Transit
- Marine Carriers Liability
- Marine Consequential Loss/Advance Consequential Loss
- Marine Contractors Liability
- Marine Pollution Liability
- Marine Protection and Indemnity
- Marine Professional Negligence
- Pleasure Craft
- Port Authority Liabilities
- Removal of Wreck and/or Debris
- Seafarers Compensation
- Ship Builders Risks
- Ship Refuelling Liability
- Ship Repairers Legal Liability
- Stevedoring Liability
- Terminal Operators Liability
- Wharfingers Liability

AVIATION AND LIABILITY INSURANCE

- Aircraft Hull and Liability
- Aircraft Hull Deductible
- Aircraft Hull War and Allied Perils
- Airport Owners and Operators Liability
- Aviation Liability
 - o Ground Service Providers
 - o Security Services
 - o Refuellers
 - o Repairers
 - o Products (e.g. Manufacturers, etc.)
- Carriers Liability Aviation
- Excess AVN52 War and Terrorism (Aviation Liabilities)
- Hangarkeepers Liability
- Non Owned Aircraft Liability
- Non Owned Liability Insurance (Aviation including Charterers)



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Financial Services Guide

The Financial Services referred to in this Financial Services Guide (FSG) are offered by:

Guardian Insurance Brokers Pty Ltd

afs lic: 239120

abn: 16 070 398 195

a: 57 Henley Beach Road, Mile End, SA, 5031

t: (08) 8238 0100

e: guardian@guardian.net.au

w: www.guardian.net.au

This FSG sets out the services that we can offer you. It is designed to assist you in deciding whether to use any of those services and contains important information about:

- the services we offer you.
- how we and others are paid.
- any potential conflict of interest we may have.
- our internal and external dispute resolution procedures and how you can access them.
- arrangements we have in place to compensate clients for losses.

LACK OF INDEPENDENCE

Why we are not independent, impartial, or unbiased in relation to the provision of personal advice and the impact of this on you

We, Guardian Insurance Brokers Pty Ltd, are not independent, impartial, or unbiased pursuant to section 923A of the Corporations Act because:

We or Guardian Insurance Brokers Pty Ltd may receive remuneration, commission, when we provide personal advice to you in relation to 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 about this information, please ask us.



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FURTHER INFORMATION WHEN PERSONAL ADVICE IS GIVEN

We will provide you with further information whenever we provide you with advice which takes into account your objectives, financial situation and needs. This information may include the advice that we have given you, the basis of the advice and other information on our remuneration and any relevant associations or interests. This information may be contained in a statement of advice (**SOA**). When you ask us to recommend an insurance policy for you, we will usually only consider the policies offered by the insurers or insurance providers that we deal with regularly. In giving you advice about the costs and terms of recommended policies we have not compared those policies to other policies available, other than from those insurers we deal with regularly.

PRODUCT DISCLOSURE STATEMENT

If we offer to arrange the issue of an insurance policy to you, we will also provide you with, or pass on to you, a product disclosure statement (PDS), unless you already have an up to date PDS. The PDS will contain information about the particular policy which will enable you to make an informed decision about purchasing that policy.

FROM WHEN DOES THIS FSG APPLY?

This FSG applies from 14 September 2022 and remains valid unless a further FSG is issued to replace it. We may give you a supplementary FSG. It will not replace this FSG but will cover services not covered by this FSG.

HOW CAN I INSTRUCT YOU?

You can contact us to give us instructions by post, phone, fax or email on the contact number or details mentioned on this page.

WHO IS RESPONSIBLE FOR THE FINANCIAL SERVICES PROVIDED

Guardian Insurance Brokers Pty Ltd is responsible for the financial services that will be provided to you, or through you to your family members, including the distribution of this FSG.

Guardian Insurance Brokers Pty Ltd holds a current Australian Financial Services Licensee no: 239120. The contact details for Guardian Insurance Brokers are on the front of this FSG.

WHAT KINDS OF FINANCIAL SERVICES ARE YOU AUTHORISED TO PROVIDE TO ME AND WHAT KINDS OF FINANCIAL PRODUCT/S DO THOSE SERVICES RELATE TO?

Guardian Insurance Brokers Pty Ltd is authorised to advise and deal in general insurance products to wholesale and/or retail clients. We will do this for you as your broker unless we tell you otherwise.

WHAT INFORMATION DO YOU MAINTAIN IN MY FILE AND CAN I EXAMINE MY FILE?

We maintain a record of your personal profile, including details of insurance policies that we arrange for you. We may also maintain records of any recommendations or advice given to you. We will retain this FSG and any other FSG given to you as well as any SOA or PDS that we give or pass on to you for the period required by law.

We are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of our privacy policy is available on request.

If you wish to look at your file please ask us. We will make arrangements for you to do so.

WILL I RECEIVE TAILORED ADVICE?

Not in all cases. However, we may need information about your personal objectives, details of your current financial situation and any relevant information, so that we can arrange insurance policies for you, or to give you advice about your insurance needs. We will ask you for the details that we need to know. In some cases we will not ask for any of this information. If we do not ask, or if you do not give us all of the information we ask for any advice you receive may not be appropriate to your needs, objectives and financial situation.



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You should read the warnings contained in any SOA, or any other warnings that we give you, carefully before making any decision about an insurance policy.

Where we provide you with advice about your insurance arrangements, that advice is current at the time that we give it. We will review your insurance arrangements when you inform us about changes in your circumstances or upon renewal of your insurances.

CONTRACTUAL LIABILITY AND YOUR INSURANCE COVER

Many commercial or business contracts contain clauses dealing with your liability (including indemnities or hold harmless clauses). Such clauses may entitle your insurers to reduce cover, or in some cases, refuse to indemnify you at all. You should seek legal advice before signing and accepting contracts. You should inform us of any clauses of this nature before you enter into them.

WHAT INFORMATION DO YOU MAINTAIN IN MY FILE AND CAN I EXAMINE MY FILE?

Guardian Insurance Brokers Pty Ltd maintains a record of your personal profile, including details of insurance policies that we arrange for you.

Guardian Insurance Brokers Pty Ltd may also maintain records of any recommendations or advice given to you.

Guardian Insurance Brokers Pty Ltd will retain this FSG and any other FSG given to you as well as any SOA or PDS that we give or pass on to you for the period required by law.

Guardian Insurance Brokers Pty Ltd is committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of Guardian's privacy policy is available on request. A copy is also available on Guardian's website, www.guardian.net.au

If you wish to look at your file, please ask us. We will arrange for you to do so.

HOW WILL I PAY FOR THE SERVICES PROVIDED?

Payment for the services we provide you are payable directly to Guardian Insurance Brokers Pty Ltd. For each insurance product, the insurer will charge a premium that includes any relevant taxes, charges and levies. Guardian Insurance Brokers Pty Ltd often receive a payment based on a percentage of this premium (excluding relevant taxes, charges and levies) called commission, which is paid to Guardian Insurance Brokers Pty Ltd by the insurers. In some cases, you will also be charged a fee. These will all be shown on the invoice that is sent to you.

You can choose to pay for our services by any of the payment methods set out in the invoice. You are required to pay Guardian Insurance Brokers Pty Ltd within the time set out on the invoice.

If there is a refund or reduction of your premium as a result of a cancellation or alteration to a policy or based on a term of your policy (such as a premium adjustment provision), we will retain any fee we have charged you. We will also retain commission depending on our arrangements with the insurer or charge you a cancellation fee equal to the reduction in commission.

When you pay us your premium it will be banked into Guardian Insurance Brokers Pty Ltd trust account. Guardian Insurance Brokers Pty Ltd will retain the commission from the premium you pay us and remit the balance to the insurer in accordance with Guardian Insurance Brokers Pty Ltd arrangements with the insurer. Guardian Insurance Brokers Pty Ltd will earn interest on the premium while it is in their trust account or Guardian Insurance Brokers Pty Ltd may invest the premium and earn a return. Guardian Insurance Brokers Pty Ltd will retain any interest or return on investment earned on the premium.

If your method of payment is by credit card, Guardian will charge an additional fee of up to 2% of the premium.



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HOW ARE ANY COMMISSIONS, FEES OR OTHER BENEFITS CALCULATED FOR PROVIDING THE FINANCIAL SERVICES?

Our commission will be calculated based on the following formula:

$$X = Y\% \times P$$

In this formula: X = our commission

Y% = the percentage commission paid to us by the insurer. Our commission varies between 0% and 26.5%.

P = the amount you pay for any insurance policy (less any government fees or charges included in that amount).

Any fees that we charge you will be based on an individual basis which include the amount of time required to complete your transaction, current market conditions and our ongoing relationship.

We do not often pay any commissions, fees or benefits to others who refer you to us or refer us to an insurer. If we do, we will pay commissions to those people out of our commission or fees (not in addition to those amounts), in the range of 0% to 25% of our commission or fees.

Our employees that will assist you with your insurance needs will be paid a market salary.

If we give you personal advice, we will inform you of any fees, commission or other payments we, our associates or anyone referring you to us (or us to any insurer) will receive in relation to the policies that are the subject of the advice.

See below for information on the Steadfast association and commission.

WHAT ARRANGEMENTS DO YOU HAVE IN PLACE TO COMPENSATE CLIENTS FOR LOSSES?

Guardian Insurance Brokers Pty Ltd has a professional indemnity insurance policy (PI policy) in place.

The PI policy covers us and our employees for claims made against us and our employees by clients as a result of our conduct in the provision of financial services. Our PI policy will cover us for claims relating to the conduct of representatives who no longer work for us.

DO YOU HAVE ANY RELATIONSHIPS OR ASSOCIATIONS WITH THE INSURERS WHO ISSUE THE INSURANCE POLICIES OR ANY OTHER MATERIAL RELATIONSHIPS?

Guardian Insurance Brokers Pty Ltd is a Steadfast Group Limited (**Steadfast**) Network Broker.

As a Steadfast Network Broker, Guardian Insurance Brokers Pty Ltd has access to member 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 member services are either 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

Steadfast has arrangements with some insurers and premium funders (**Partners**) under which the Partners pay Steadfast a fee to access strategic and technological support and the Steadfast Broker Network. Steadfast is also a shareholder of some Partners.

If we arrange premium funding for you Guardian Insurance Brokers Pty Ltd may be paid a commission by the premium funder. We may also charge you a fee (or both). The commission that Guardian Insurance Brokers Pty Ltd is paid by the premium funder is usually calculated as a percentage of your insurance premium (including government fees or charges). If you instruct us to arrange or issue a product, this is when Guardian Insurance Brokers Pty Ltd become entitled to the commission.



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Guardian Insurance Brokers Pty Ltd commission rates for premium funding are in the range of 0% to 2% of funded premium. When we arrange premium funding for you, you can ask us what commission rates Guardian Insurance Brokers Pty Ltd are paid for that funding arrangement compared to the other arrangements that were available to you.

If we recommend a product issued by QBE Insurance Australia Limited or Zurich Australian Insurance we are entitled to a profit share based on the amount of insurance that we have placed with each of these two companies. At this point in time, we are unable to determine what the profit share will be.

It is generally revenue based upon the profitability of insurance business placed across an entire portfolio with a given Insurer over a specific period. These payments recognise the services we provide to the Insurer over that given period. If we provide you with personal advice for a retail product we will disclose the commissions we receive to you in either a statement of advice, remuneration advice or on our invoice. If we are aware of the amount of profit share we will also disclose that. You have the right to ask your insurer about any of these fees, commissions or profit share.

WHAT SHOULD I DO IF I HAVE A COMPLAINT?

1. Contact us and tell us about your complaint. We will do our best to resolve it quickly.
2. If your complaint is not satisfactorily resolved within 20 days, please contact the Complaints Officer on (08) 8238 0100 or lodge your complaint in writing and send it to the address noted at the beginning of this FSG. We will try and resolve your complaint quickly and fairly.
3. Guardian Insurance Brokers Pty Ltd is a member of the Australian Financial Complaints Authority (**AFCA**). If your complaint cannot be resolved to your satisfaction by us, you have the right to refer the matter to the AFCA. AFCA provides fair and independent financial services complaint resolution that is free to customers. The AFCA can be contacted at:

Mailing address - Australian Financial Complaints Authority, GPO Box 3, Melbourne, VIC 3001

Ph - 1800 931 678

Email - info@afca.org.au

Website - www.afca.org.au

ANY QUESTIONS

If you have any further questions about the financial services Guardian Insurance Brokers Pty Ltd provides, please contact us.

Please retain this document for your reference and any future dealings with Guardian Insurance Brokers Pty Ltd.



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 1300 **GUARDIAN**



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