

# Service Agreement / 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 themselves, 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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[www.guardian.net.au](http://www.guardian.net.au)

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