

IMPORTANT NOTICES

Duty of Disclosure – what you must tell your insurer

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

You have this duty until the insurer agrees to insure you.

You have the same duty before you renew, extend, vary or reinstate an insurance contract. You do not need to tell the insurer anything that:

- reduces the risk the insurer insures you for; or
- is common knowledge; or
- the insurer knows or should know as an insurer; or
- the insurer waives your duty to tell the insurer about.

Non-Disclosure – if you do not tell your insurer

If You fail to comply with your duty of disclosure, the insurer may be entitled to reduce their liability under the contract in respect of a claim or may cancel the contract, or both.

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

Change of Risk Circumstances

You must notify us during the policy period as soon as reasonably possible of the following matters:

- (a) if you start (or intend to start) conducting services that differ from the Professional Services;
- (b) if you start (or intend to start) conducting specific activities (being activities specifically asked about on the Proposal or by the Insurer), where at the time of commencing or renewing the Policy, you had advised us that you did not conduct those specific activities, including any express or passive confirmation of such at the time of renewing the Policy;
- (c) if there has been a loss of or condition imposed upon any licence or authority required by you to conduct Professional Services;
- (d) if there has been a loss of or condition imposed upon any professional membership held by you in connection with the Professional Services; or
- (e) you become Insolvent.

If you have not told us about any of the above matters having occurred during any other period of insurance you held this Policy with the Insurer, you must notify us as soon as possible.

Cancellation / Refund

Your Insurer cannot cancel a contract of insurance without written instructions from a person authorised to represent each of the parties who are named as insured's. The Insurer is unable to backdate the cancellation and the cancellation will be effective from the date it receives written instructions or a future date agreed. If you cancel your insurance mid-term, we will return to you the net premium we receive from your Insurer. Refer to your policy wording for details in relation to refunds provided by your insurer at the time of cancellations. If there is a refund or reduction of your premium as the result of a cancellation or alteration to a policy, we will retain any fee we have charged you. We may also charge you a cancellation fee.

Claims made and notified basis of cover and retroactive date (Professional Indemnity Insurance Only)

A reference to 'we', 'our', 'us' under this section refers to your insurer.

This policy is issued on a 'claims made and notified' basis. This means that the Policy covers claims:

- (a) first made against you during the policy period; and
- (b) you tell us about during the policy period.

Where your policy has an additional or extended reporting period, subject to the terms of the policy, you may have:

- an additional period to tell us about claims first made against you during the policy period; and/or
- cover for claims first made against you during the extended reporting period and which you tell us about during the extended reporting period – provided the claims are based on an act, error, or omission alleged to have been committed prior to the expiry of the policy period.

Pursuant to section 54 of the Insurance Contracts Act 1984, if you tell us about claims first made against you during the policy period (or additional or extended reporting period, if applicable), after the policy period and any applicable additional or extended reporting period expires, we may be able to reduce our liability by an amount that fairly represents the extent to which our interests were prejudiced as a result of your delay in notifying us of the Claim.

Written notification of facts pursuant to section 40(3) of the Insurance Contracts Act 1984: If during the policy period, you learn about facts that might lead to a claim and you tell us in writing about these facts as soon as reasonably practicable after you became aware of those facts but before the end of the policy period, we will treat any subsequent claim arising from those facts as though it was made against you during the policy period.

The policy doesn't cover claims or potential claims that you knew about prior to the policy period which would have put a reasonable person in your position on notice that a claim may be made against you. (There are some exceptions to this rule if a 'Continuous Cover' extension applies).

If a retroactive date is applied or shown on the policy schedule, the policy doesn't cover claims resulting from an act or failure to do something before that date.

Dispute Resolution

We will do everything possible to provide quality service to you. However, we recognise that occasionally there may be some aspect of our service or a decision we have made that you wish to query or draw to our attention.

We have our own "complaints handling system" which commences with our Complaints Officer who will initially consider the details and hopefully resolve the problem.

You may lodge any complaint by contacting the Complaints Officer on (03)8625 3333 or writing to The Complaints Officer, Glenowar Pty Ltd, PO Box 16031, Collins Street West, Victoria, 8007.

In the event of a dispute, neither of us will challenge the legal evidential standing of an electronic document and our systems shall be deemed the definitive record of electronic communications and documentation.

Glenowar Pty Ltd is also 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 AFCA. AFCA provides fair and independent financial services complaint resolution that is free to customers. Their contact details are:-

The Australian Financial Complaints Authority

GPO Box 3, Melbourne, Victoria, 3001

Tel: 1800 931 678 Email: info@afca.org.au Website: www.afca.org.au

Insurance Brokers Code of Practice / General Insurance Code of Practice

We support and adhere to both the Insurance Brokers Code of Practice and the General Insurance Code of Practice.

By incorporating these standards into our business we are committed to providing the highest level of service to our clients. A copy of the General Insurance Code of Practice is available to read or download from the Insurance Council of Australia (www.codeofpractice.com.au). A copy of the Insurance Brokers Code of Practice is available to read or download from www.niba.com.au/insurance-brokers-code-of-practice/

Agent of the Insurer

If you accept a quote from us then please note that we will effect this insurance under an authority given to us by the Insurer and will be acting as their agent, not yours, in effecting this insurance. In all other respects our relationship with you will continue unchanged.

Preservation of Rights of Recovery / Subrogation Waiver

This policy contains provisions that have the effect of excluding the insurer's liability for a loss or liability incurred due to the insured, entering into:

- (a) any agreement whereby the insured releases, agrees not to sue or, waives or prejudices any rights of recovery;
- (b) any deed or agreement excluding, limiting or delaying the legal rights of recovery against another party; or
- (c) any agreement or compromise whereby any rights or remedies to which the insurer would subrogate are or may be prejudiced.

If another person or company is liable to compensate you or hold you harmless for part or all of any loss or damage otherwise covered by our policy, but you agree with that person or company (either before or after the inception of

our policy) that you would not seek to recover any loss or damage from them, your policy will not cover you for this loss or damage.

Not a Renewable Contract

Most Professional Indemnity insurances are not renewable contracts so the policy will terminate on the expiry date indicated. If you therefore require a subsequent policy, you will need to complete and submit a new proposal form for assessment prior to the termination of the current policy.

Termination

Either of us may terminate the agreement we have for the handling of your insurance by giving the other party written notice. On receipt of your termination we will immediately stop acting as your broker. Since we earn our remuneration for arranging your insurance we both agree that no refund of our remuneration will be due to you on termination.

Privacy

We are committed to protecting your privacy in accordance with the Privacy Act 1988 (Cth) and the Australian Privacy Principles.

For a copy of our **full Privacy Policy** ask us or view and download on our website www.fentongreen.com.au

We use the information you provide to advise about and assist with your insurance needs. We provide your information to insurance companies and agents that provide insurance quotes and offer insurance terms to you or the companies that deal with your insurance claim (such as loss assessors and claims administrators). Your information may be given to an overseas insurer (like Lloyd's of London) if we are seeking insurance terms from an overseas insurer, or to reinsurers who are located overseas. We will try to tell you where those companies are located at the time of advising you.

We also provide your information to the providers of our policy administration and broking systems that help us to provide our products and services to you.

We may disclose your personal information, for administrative purposes, to the Australian Mediation Association (AMA) if you are a current member.

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.

We do not trade, rent or sell your information.

If you don't provide us with full information, we can't properly advise you, seek insurance terms for you, or assist with claims and you could breach your duty of disclosure.

For more information about how to access the personal information we hold about you and how to have the information corrected and how to complain if you think we have breached the privacy laws, refer to our full Privacy Policy.

General Advice Warning

This advice is general and does not take into account your objectives, financial situation or needs. You should consider whether the advice is suitable for you and your personal circumstances. Before you make any decision about whether to acquire a certain product, you should obtain and read the relevant product disclosure statement.

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.