

IMPORTANT NOTICES

Duty of Disclosure – what you must tell us

Before you enter into a contract of general insurance, you have a duty under the Insurance Contracts Act 1984(Cth) to tell us anything that you know, or could reasonably be expected to know, is relevant to our decision to insure you and the terms and conditions on which we insure you.

You have the same duty to tell us those things before we issue cover, renew, extend, vary or reinstate a policy of insurance. You have this duty until we agree to insure you.

You do not have to tell us anything that:

- reduces the risk we insure you for; or
- is common knowledge; or
- we already know or should know in the ordinary course of our business;
- has been indicated by us as not necessary to know.

Non-Disclosure – if you do not tell us

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 should advise us/the insurer as soon as practical of any change to your normal business as disclosed in the Proposal, such as changes in location, acquisitions, new overseas activities, new entities and new activities.

Cancellation / Refund

We 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. If you cancel your insurance mid-term, we will return to you the net premium we receive from your insurer. If there is a refund or reduction of you premium as the result of a cancellation or alteration to a policy, 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 our commission.

Claims

The proposed insurance is issued on a "claims made and notified" basis. This means that the Policy covers you for claims made against you and notified to us/the insurer during the period of insurance.

The Policy does not provide cover in relation to:

1. acts, errors or omissions actually or allegedly committed prior to the retroactive date of the Policy (if such a date is specified);
2. claims made after the expiry of the period of insurance even though the event giving rise to the claim may have occurred during the period of insurance;
3. claims notified or arising out of facts or circumstances notified (or which ought reasonably to have been notified) under any previous policy;
4. claims made, threatened or intimated against you prior to the commencement of the period of insurance;
5. facts or circumstances of which you first became aware prior to the period of insurance, and which you knew or ought reasonably to have known had the potential to give rise to a claim under this Policy; and
6. claims arising out of circumstances noted on the proposal form for the current period of insurance or on any previous proposal form.

Where you give notice in writing to us of any facts that might give rise to a claim against you as soon as reasonably practical after you become aware of those facts but before the expiry of the period of insurance, you may have rights under Section 40(3) of the Insurance Contracts Act 1984 (Cth) to be indemnified in respect of any claim subsequently made against you arising from those facts notwithstanding that the claim is made after the expiry of the period of insurance. Any such rights arise under the legislation only. The terms of the policy and the effect of the policy is that you are not covered for claims made against you after the expiry of the period of insurance.

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 these codes are available to read or download from the Insurance Council of Australia (www.codeofpractice.com.au).

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.

Retroactive Liability

The proposed insurance may be limited by a retroactive date either stated in the schedule or endorsed onto the policy. Where the retroactive cover provided by the proposed policy is subject to such a date, then the policy does not cover any claim arising from actual or alleged act, error, omission or conduct occurring prior to such retroactive date.

Subrogation

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, we 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 to CPA Australia which is utilised by CPA Australia to administer the Members' Professional Indemnity Scheme and to ensure compliance with CPA Australia's Constitution, Bylaws, pronouncements and regulatory requirements.

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.