PRIVACY STATEMENT &
IMPORTANT NOTICES

HDL Insurance Brokers Pty Limited
ABN 12 155 940 604
AFSL 422018

Suite 6.02, Level 6, 31 Market Street, Sydney NSW 2000
Telephone: 1300 565 622
www.HDLbrokers.com.au
info@HDLbrokers.com.au

PRIVACY POLICY

We are committed to protecting your privacy and confidentiality in accordance with the Privacy Act 1988 (Cth) (Privacy Act) and to the extent applicable, the EU General Data Protection Regulations. It is one of our prime concerns that any personal or sensitive information you provide to us is not used for any other purpose than that intended and expected by you. This Privacy Policy describes our current policies and practices in relation to the handling and use of personal information.

What information do we collect, hold and how do we use it?
We will collect personal information for primary purposes, which are relevant to providing and administrating our financial products and services. Personal Information we hold which is identifiable as being about you. This includes information such as your name, email address, and any other information that can reasonably identify an individual, either directly or indirectly.
To enable us to provide advice on and arrange financial services, we collect the information needed by ourselves to ensure appropriate advice to you and information required by product suppliers.

We will usually provide some or all of this information to our product suppliers. Some of these companies may be located outside Australia.

When a claim is made under an insurance policy, to enable us to assist in the claim process, we and our representatives and those of the insurer (including loss adjusters, investigators, medical advisers and lawyers) collect information about the claim, some of which may be personal information. We may collect the information from you or from third parties.

We provide this information to the insurer and or their agents and those appointed to assist you in making a claim. Again this information may be passed on to your underwriters and reinsurers. We may use your personal information internally to help us improve our services and help resolve any problems.

What if you don't provide some information to us?
We can only apply for and arrange financial service products if we have all relevant information. The insurance laws also require insured's to provide all the information required by the end insurer to help them decide whether to insure you and on what terms. Credit Providers also require specific information to help them assess any credit applications that we may facilitate on your behalf.

How do we hold and protect your information?
We hold the information we collect from you in our computer system and in our hard copy files. We ensure that your information is safe by following the usual security procedures expected by our clients and in accordance with the guidelines issued by the Office of Australian Information Commissioner (OAIC).

Will we disclose the information we collect to anyone?
We may disclose information to:

- Financial institutions, other Australian Financial Service Licensees, Insurers, underwriters, underwriting agencies, wholesale brokers and reinsurers (for the purpose of seeking recovery from them or to assist them to assess insurance risks);
- Premium funders / Credit providers for the purposes of gaining quotations on and arranging funding of your insurance premiums / financial investments.

- An investigator, assessor, State or Federal Health Authorities, lawyers, accountants, medical practitioners, hospitals or other professional advisors (for the purposes of investigating or assessing your claim);
- A lawyer or recovery agent (for the purpose of defending an action by a third party against you or for the purpose of recovery costs including your excess);
- Contractors who supply services to us, e.g. to handle mailings on our behalf.
- An immediate family member;
- Other companies in the event of a corporate sale, merger, reorganisation, dissolution or similar event

However, we will do our best to ensure that they protect the information in the same way that we do. We may provide this information to others if we are required to do so by law or under some unusual other circumstances which the Privacy Act permits. We do not sell, trade, or rent personal information to others.

How can you access, check, update or change your information?

Upon receipt of your written request from you 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. If you wish to access or correct your personal information please write to the Privacy Officer, C/- our office.
We do not charge for receiving a request for access to personal information or for complying with a correction request. We do however reserve the right to charge you for all reasonable costs and outgoings specifically incurred in meeting your request for information.

Your consent

By asking us to provide you with our financial services, you consent to the collection and use of the information you have provided to us for the purposes described above.

Complaints about privacy

Should you have a query or a complaint regarding a breach of privacy please contact our Complaints Officer who will handle the matter in accordance with our formal complaints handling procedures.

Your complaint can be lodged over the phone, via mail or email or you may wish to make an appointment with our Complaints Officer at a convenient time and location. We will do all that is reasonable in the circumstances to address your complaint.

The OAIC can investigate privacy complaints from individuals about our business if we are specifically caught by the Privacy Act. We also follow the Notifiable Data Breach obligations imposed by the Privacy Act.
Before a client can lodge a complaint with the OAIC, they will generally need to complain directly to ourselves and allow 30 days for it to respond. If they do not receive a response within 30 days, or they are dissatisfied with our response, they may then complain to the OAIC.

Complaints to the OAIC must be made in writing. Further information on the complaints process is available for clients wishing to complain regarding a Privacy Breach at www.oaic.gov.aus

IMPORTANT NOTICES & INFORMATION

YOUR DUTY OF DISCLOSURE

Duty of disclosure (non-consumer insurance contracts only)

Your duty of disclosure

Before you enter into an insurance contract, you have a duty to tell the 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 they insure you for; or
- is common knowledge; or
- the insurer knows, or should know; or
- the insurer waives your duty to tell them about.

If you do not tell the insurer something
If you do not tell the insurer anything you are required to, they may cancel your contract or reduce the amount they will pay you if you make a claim or both.
If your failure to tell the insurer is fraudulent, they may refuse to pay a claim and treat the contract as if it never existed.

Duty to take reasonable care not to make a misrepresentation (consumer insurance contracts)

Duty to not make a misrepresentation - (consumer insurance contracts only)

(Note: if you are renewing, applying for, or varying an existing consumer insurance contract, which is an insurance policy obtained wholly or predominately in relation to personal, domestic or household insurance purposes, you must answer the specific questions asked by the insurer truthfully and accurately. In answering those questions, you must tell the insurer all information that's known to you and that a reasonable person would be expected to provide in answer to the questions).
You have a duty under the Insurance Contracts Act 1984 (ICA) to take reasonable care not to make a misrepresentation to the insurer (your duty).
Your duty applies only in respect of a policy that is a consumer insurance contract, which is a term defined in the ICA.
Your duty applies before you enter into the policy, and also before you renew, extend, vary, or reinstate the policy.
Before you do any of these things, you may be required to answer questions and the insurer will use the answers you provide in deciding whether to insure you, and anyone else to be insured under the policy, and on what terms. To ensure you meet your duty, your answers to the questions must be truthful, accurate and complete.
If you fail to meet your duty, the insurer may be able to cancel your contract or reduce the amount it will pay if you make a claim, or both.
If your failure is fraudulent, the insurer may be able to refuse to pay a claim and treat the contract as if it never existed.

PEOPLE YOU REPRESENT

You must make sure you explain the Duty of Disclosure to any person you represent when we arrange any insurance cover for you. Alternatively, you may ask any person you represent to contact us and we will explain their Duty of Disclosure to them directly.

DUTY OF GOOD FAITH

Both parties to an insurance contract, the insurer and the insured, must act towards each other with the utmost good faith. If you fail to do so, the insurer may be able to cancel your insurance. If the insurer fails to do so, you may be able to sue the insurer.

UNDERINSURANCE

Underinsurance occurs when you have not insured the full repair or replacement value of your property/asset. If you are underinsured, your insurer may rely on any 'Average' or 'Co-insurance' clause in the insurance policy. This means you may not receive full compensation for your loss and would have to bear part of the loss yourself.

Reviewing the sums insured and declared values on a regular basis and at each renewal will help you to ensure that you have maximum protection under your policies.

You need to decide whether to increase the sums insured or declared values of insured property/assets, and whether you require replacement on a 'new for old' basis. It is also important to consider other costs such as removal of debris and any additional costs that may be required to replace the damaged property/asset. The value of the property/assets insured may need to be updated if you change locations, renovate or expand your premises, or purchase new property/assets (especially if your purchases are substantial).

In some cases insured property (like a motor vehicle) may depreciate in value or you may want to reduce the insured values to ensure that you are paying a competitive premium.

If you want to discuss whether insured property/asset values should be changed in your policies, please contact your Account Manager for assistance. If a change to the value of the property/assets insured under your policies is not notified to us, we cannot communicate these changes to the insurer.

AVERAGE OR CO-INSURANCE

Some policies contain an Average clause. This means that if you insure for less than the full value of the property, your claim may be reduced in proportion to the amount of the under-insurance. These clauses are also called "Co-Insurance" clauses.

A simple example 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, i.e. 50%,	$ 50,000

Some Business Interruption policies contain an Average/Co-Insurance clause, but the calculation is different. Generally, the Rate of Gross Profit, Revenue or Rentals (as applicable) is applied to the Annual Turnover, Revenue or Rentals (as applicable) (after adjustment for business trends or other circumstances.

If you are in any doubt about whether and how Average/Co-Insurance clauses apply to your insurances, please contact your Account Manager for assistance.

SUBROGATION AND/OR HOLD HARMLESS AGREEMENTS

You can prejudice your rights to claim under your insurance if you make any agreement with a third party that will prevent or limit the Insurer from recovering the loss from that party (or another party who would otherwise be liable). This can occur when you sign a contract containing an indemnity clause, "hold harmless" clause or a release – unless you obtain the Insurer's consent in advance.

This is because some policies contain a 'contractual liability exclusions' that mean the Insurer can refuse to pay or reduce the amount it is liable to pay by the extent to which it is unable to recover from the third party. These exclusions are often found 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 Account Manager.

LEASING, HIRING AND BORROWING PROPERTY

When you lease, hire or borrow property, make sure that the contract clearly identifies who is responsible for insuring the property. This will help avoid arguments after a loss and ensure that any claims are efficiently processed.

Industrial Special Risks policies automatically cover property which you are responsible to insure, subject to the policy excess. The decision as to who should insure the property is not left to your discretion. You may have other insurance (for example, public liability) which may assist you meet claims relating to property damage or personal injury caused to or by property which you lease or hire. Please note, there is usually a sub-limit on the amount of claims that can be made for damage to property in your temporary cared, custody or control.

If the responsibility to insure lies with the owner, we recommend you try to ensure the lease or hire conditions waive any rights of recovery against you, even when the damage is due to your negligence. This will prevent the owner's Insurer making a recovery against you.

If there are no conditions relating to responsibility to insure in the hire or lease contract, you should write to the owner asking who is to insure the property.

UNNAMED PARTIES

If you require a person to be named as a co-insured, a joint insured, an insured person or if you require the interest of a third party to be covered by your policy, you must request this in advance. Most policy conditions will not provide indemnity to other parties (e.g., mortgagees, lessors, principals etc) unless their interest is properly noted on the policy. Please note, while we can ask, 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 required under a contract or agreement, do not sign the contract without checking with us whether the insurer is prepared to include the other party as an insured or note that party's interests. You should also 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. We can advise you about this.

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

INSURANCE PLACED WITH UNAUTHORISED FOREIGN INSURERS

If your risk is atypical or the insurance cannot reasonably be placed with an Australian authorised insurer, we may recommend that you insure with an unauthorised foreign insurer.

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.

If we do recommend that you insure, vary or renew your insurance with an unauthorised foreign insure, we will tell you about that insurer and which policies we have placed with them.

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.

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.

CLAIMS OCCURRING PRIOR TO COMMENCEMENT

Your attention is drawn to the fact that most of your policies do not provide indemnity in respect of events that occurred before the insurance commenced. They cover events that occur during the time the policy is current.

CLAIMS MADE DURING THE PERIOD OF INSURANCE

Some policies (for example, professional indemnity insurance) provide cover on a "claims made" basis.

This means that claims that are first advised to you (or made against you) and reported to your insurer during the period that the policy is current are insured under that policy, irrespective of when the incident causing the claim occurred (unless there is a date beyond which the policy does not cover – this is called a "retroactive date").

If you become aware of circumstances which could give rise to a claim and notify the insurer during the period that the policy is current, a claim later arising out of those circumstances should also be covered by the policy that is current at the time of the notification, regardless of when the claim is actually made or when the incident causing the claim occurred.

In order to ensure that your entitlement to claim under the policy is protected, you must report all incidents that may give rise to a claim against you to the Insurers without delay after they come to your attention and before the policy expires.

NON RENEWABLE INSURANCE

Cover under your policies terminates on the date shown in this Manual or as indicated in our tax invoice or adjustment note.

While insurers will send renewal offers for most insurance policies, there are some which are not "renewable". For these, if you wish to effect similar insurance for a subsequent period, you will need to complete a further proposal before the current policy expires so that we can seek terms of insurance and quotations on your behalf.

ESSENTIAL READING OF POLICY WORDING

The policy wordings for your insurances have either been provided to you or will be sent to you as soon as they are received from your Insurers. We recommend that you read these documents carefully as soon as possible and advise us in writing of any aspects which are not clear to you or if any aspect of the cover does not meet with your requirements.