TERMS OF ENGAGEMENT

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

TERMS OF BUSINESS

Thank you for appointing HDL Insurance brokers ABN 12 155 940 604 AFSL 422018 (HDL) as your insurance broker and / or advisor. As your insurance broker, we will provide the following services;

Pre-placement services

- Help you identify and assess your risks and develop a proposal to submit to a potential insurer/insurers;
- Providing advice on risk mitigation and management strategies.

Insurance placement and premium financing

- Seek insurance quotes (for more information on how we will seek quotes see "Approaching the Market")
- Negotiate policy coverage and policy renewal annually or as otherwise agreed in your service plan
- Seek to bind coverage where you have authorised us to do so (except in urgent circumstances where unless you instruct otherwise, we may choose to bind insurance on your behalf if we consider that is in your best interests)
- Obtain and provide a quotation for premium funding.
- Post-placement services
- Prepare and manage claims if an insured event occurs
- Advocate on your behalf during the claims process
- Facilitate policy changes and/or cancellations as per your instructions

Approaching the market

We will seek quotes from General Insurance companies and Underwriting Agencies suitable to your risk. We have arrangements with ALL APPRA approved Company markets and Underwriting Agencies, which enables us to find the right insurance product for you.

Remuneration

In return for the Services provided to you under this Agreement, you shall pay us the Remuneration. Our remuneration which may be in commissions paid by insurers and or fees shall be agreed in writing.

To the extent permitted by law, where we provide insurance broking services, our Remuneration is earned in full at the time of the placement of the relevant policy and we will be entitled to all Remuneration in respect of the full policy period, even if our Agreement terminates early or your policy is cancelled. We may offset such Remuneration from any premium refund you are entitled to.

In the event of early termination of our Agreement where we provide consulting services, we reserve the right to be paid for Services provided up to the date of termination at the agreed terms. Any additional work outside the original scope of the broking services may be charged as agreed.

Payment Terms

You are required to pay outstanding premiums to HDL Insurance Brokers Pty Limited within the time set out on our invoice.

Our advice to you

Our advice to you is of general nature in accordance with your risk profile and insurance needs. Before taking any action, you should consider whether the advice we have provided is appropriate to you having regard to your circumstances. Clients should obtain and read the relevant product disclosure statements before making a decision.

Financial Services Guide

We also provide you with a Financial Services Guide (FSG). This document contains important information about our relationship with you such as;

- Our status as a licensed financial services provider;
- disclosure obligations on your part and ours;
- potential conflicts of interest that we have in our dealings with insurers and other service providers;
- professional indemnity insurance arrangements;
- internal and external complaints resolution procedures
- details of our privacy policy

We will notify you of any changes to terms of trade or services provided.

Acceptance of Terms

You will be taken to have accepted this Agreement by continuing to instruct us, unless otherwise agreed in writing with you.
Unless otherwise agreed in writing, this Agreement commences from the day you engage us and continues until either party provides 60 days' written notice of termination (expiring after any initial term we agree with you).
Unless otherwise agreed in writing , all outstanding claims will be passed on to you for future handling from the date of termination.

Your Information Obligations

We rely on you to provide accurate, complete and timely information to enable us to perform the Services and to make a fair presentation of the risk to your insurers. You must comply with your legal duty to disclose all material facts when entering into a contract of insurance. You accept full responsibility for the accuracy of the information provided and appreciate that we will rely on the accuracy and completeness of the information you provide in providing the Services and arranging your insurances. You understand that failure to provide all necessary information to an insurer, whether intentional or in error, could result in the impairment or voiding of coverage.

Period of Engagement

Unless we agree otherwise, our appointment is current until this appointment is cancelled by you in writing.

Confidentiality

We will keep all confidential information received from you confidential and use it solely for the purpose of performing the Services. However, our confidentiality obligation does not apply where you have given written permission otherwise; where disclosure is required to satisfy legal obligations or regulatory requirements; where disclosure is reasonably required to carry out the Services (for example, providing information to current or prospective insurers); where such information is in the public domain; or where the information is rightfully in our possession other than as a result of a breach of any obligation of confidentiality.
You agree that we are entitled to make reference to you in publications, proposals or similar submissions to prospective clients, unless you expressly prohibit such disclosure.

Intellectual Property

We retain title, copyright, patents and all other intellectual property rights to our knowledge, ideas, concepts, programs, documentation, models, studies and methodologies used, acquired or developed in servicing you.

You acknowledge that we are in the business of providing similar services to other clients and agree to our utilising the same intellectual property.

INDIRECT REMUNERATION & BENEFITS TABLE

Conduct Statement

HDL does not receive profit share, overriders or performance based commissions from insurers. HDL does not have any restrictive or preferential supply arrangements with any insurer that may interfere or prejudice the placement of any insurance policy on behalf of our clients. HDL does not have any binders or other insurance products where we act as agent of the insurer instead of the insured.

External Parties

HDL uses Lloyds Wholesale Brokers to access the Lloyds markets as per industry standard practice, the Lloyds wholesale brokers may receive their own commissions paid from insurers in the placement of the insurance policy. Similarly, we may access underwriting agencies who bind policies on behalf underwriters, they may receive commissions and profit share from insurers in their carriage of this activity.

In managing our clients Insurance policies, the following indirect benefits or commissions may be received by HDL.

Type	Description
Interest Earned from Trust accounts	When Premiums are paid to HDL, HDL may earn interest on monies deposited to our trust accounts.
Overseas placements	From time to time, HDL may receive share commissions from overseas retail brokers used by HDL to place policies where local policy issuance is required by local laws.

DISPUTE RESOLUTION

The Parties must comply with this clause commencing when court proceedings in relation to any dispute between the Parties arising out of or in connection with this Agreement.

The Parties shall attempt in good faith to resolve any dispute arising out of or relating to the Agreement promptly by negotiation between executives who have authority to settle the dispute and who are at a higher level of management than the persons with direct responsibility for administration of this Agreement. If these representatives are unable to resolve the dispute within thirty (30) days, the dispute shall be referred to more senior executives who will likewise meet in an attempt to resolve the matter in dispute.

All negotiations between the Parties conducted pursuant to the dispute resolution process described herein (and any of the Parties' submissions in contemplation hereof) will be kept confidential by the Parties and will be treated by the Parties and their respective representatives without prejudice for purposes of the applicable court rules of evidence.

Nothing shall prevent either Party from seeking urgent interlocutory relief.

Where signatures are required to accept this Agreement, signatures may be provided in digital form (such as DocuSign™) or transmitted only by electronic means (such as via email confirmation, .PDF or facsimile).

This Agreement sets out the entire agreement between the Parties in relation to its subject matter. This Agreement may be amended from time to time by agreement in writing by the Parties.

If any part of this Agreement 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, it will be severed, and the remainder of the Agreement will remain unaffected.

New South Wales law governs this Agreement, and the courts of New South Wales have exclusive jurisdiction.