

1 INTRODUCTION

This agreement spells out the relationship between You (Your) and Us (We) (Our).

We will be responsible for handling, administering and co-ordinating your insurance program and any other general insurance Policies that you have asked us to manage.

We will ensure that all services under this Agreement will be of a professional standard and carried out by appropriately trained staff.

So far as You have knowledge or should reasonably be able to acquire knowledge of them, You will undertake to provide all necessary information as requested by Us to enable Us to perform our duties and responsibilities under this Agreement.

You are aware that you are under a duty to disclose to underwriters all facts material to the risks being insured.

2 YOUR BROKER - AUTHORISED REPRESENTATIVE

Your advisers and our staff with overall responsibility for the services provided under this agreement will be suitably qualified in addition to experience as a general insurance broker to assist you.

Of course, they will be assisted by other staff and specialists within the business as required.

3 INSURANCE PLACEMENT

We will be responsible for:

The identification, evaluation and monitoring of Your insurable risk exposures in consultation with You and the provision of advice in respect of the most effective insurance arrangements to provide protection for You.

Using reasonable endeavours to submit renewal quotations not later than 14 days prior to Policy expiry with key details of coverage, exclusions, insurers, premium, etc. Quotations from alternative insurers and/or on an alternative basis will be provided where agreed with You.

Reviewing the service standards and operational stability of all insurers used on your insurance program prior to their use subject to the understanding by You that We do not guarantee the financial position and solvency of any insurers utilised. We will advise You of any reservations about the use of any Insurer in this respect and obtain Your specific instructions as appropriate.

Designing, placing and renewing Your insurance program in accordance with Your instructions.

Arranging meetings as requested or required with the insurers and other parties (eg Loss Adjusters) involved on Your insurance program.

If a contract of insurance falls due and We have been unable to contact You, We will automatically arrange continuity of cover. If You do not require the cover, tells Us as soon as possible. A short term premium may apply. Please tell Us if You do not wish Us to provide this service.

4 DOCUMENTATION

We will be responsible for using Our best endeavors to arrange for the following documentation to be issued to You within the timescales indicated below.

- All Policies and endorsements within 30 days after each renewal or Policy amendment.
- Confirmation of transactions in accordance with the Corporations Act 2001 (The Act), its regulations or ASIC Policy papers in respect thereto. We are also able to confirm such transactions over the phone to you when requested.
- Financial Services Guide, Statements of Advice and Product Disclosure Statements in accordance with The Act requirements.

5 INVOICING

We will be responsible for:

- Issuing invoices for all placements or renewal premiums and mid- term alterations as soon as possible after the renewal or the effective date of the alteration.
- Providing advice and assistance, if requested, in apportioning the overall Group premiums between Your various operating divisions or sites.
- Passing on to insurers the premium received from You less any commissions due to Us or Our agents or assigns or interest on such premium.

You will be responsible for:

Paying all Our invoices for all premiums, duties, fees, etc. within Our normal terms of trade which require payment within 14 days upon receipt of the invoice.

6 INTEREST ON PREMIUMS

UIG retain the interest on premiums paid by you that are held in their trust account before paying the insurer.

7 MAINTENANCE/REPORTING

We will use our best endeavors to arrange for the following as appropriate:

Annual review meetings and such other meetings as required during the year with You.

Submission of a Renewal Questionnaire to You to obtain the necessary underwriting information to be returned, within 30 days of receipt.

Response to general enquiries as they arise from You within 24 hours.

Changeover of relevant Policies in the case of new business acquisitions and arranging for the finalisation of Policies in the event of a business divestment.

Claims Status Reports to coincide with meetings as outlined above

Establish activity listings in a format suitable to You. This will be subject to appropriate information being supplied by You which will be required to enable Us to maintain such activity listing.

Annual Report to be provided to You.

8 CLAIMS HANDLING

It is important that You familiarise yourselves with the Policy conditions relating to their obligations regarding claims notification. The Claims Management service provided includes:

Following advice from You, notification of claims to insurers in accordance with Policy requirements.

Advise You of the claims processes and documentation required to ensure Your claims are settled promptly and efficiently.

Assist with any negotiations that may be required with insurers or their loss adjusters.

We will maintain close liaison with insurers and loss adjusters to ensure that all claims are processed as effectively as possible, subject to 1.6.1 above.

Promptly inform You of the appointment of any Loss Adjuster, Lawyer or any specialist appointed by the insurer.

Collect or facilitate all claims settlements to your required bank accounts.

We will administer claims notified by You during this Agreement until the claim is finalised. In the event we are no longer your appointed Insurance Broker, we will cease to provide a claims service and hand over all claim files to the party nominated by You.

9 CONFIDENTIALITY

We will treat any information in Our possession regarding You and Your insurance program as confidential. You expressly agree however, for Us to disclose such information to insurers and other interested third parties to enable them to provide services to You as may be required.

10 PROFESSIONAL INDEMNITY INSURANCE

During the period of this Agreement, We will maintain in force Professional Indemnity Insurance against negligent acts, errors or omissions in accordance with the requirements of the Regulatory Bodies governing our business activities.

11 REMUNERATION

When placing your insurance, they usually receive a commission from the insurer and we may charge additional fees. All fees payable for services will be advised to you at or before the time of providing the advice of service. Where a policy is cancelled before the period of insurance has ended we will usually retain the commission/fee on any return premium involved. An administration fee for cancellations during the period of insurance (after the cooling off period) will be charged at a costing of \$66.00 inclusive of GST per policy cancellation.

12 AGREEMENT PERIOD

In consideration of the basis of remuneration agreed, this agreement will be in force until cancelled by either party.

13 TERMINATION

Both parties may terminate this Agreement, by written notice to the other party of at least 30 days.

However, in circumstances where You elect to terminate this Agreement, We will retain all commissions earned on premiums paid by You and all brokerage fees paid by You to the date of the Termination.

We will provide all reasonable assistance and professional co-operation in any hand over of responsibilities and maintain Your records for five years, or such longer period in accordance with the requirements of the Regulatory Bodies governing Our business activities. We will remain willing to answer queries on the insurance arranged by Us during the duration of this agreement, although We reserve the right to be paid scale fees applying at the time of such enquiries.

14 NOTICES

This Agreement contains all obligations owed by Us to You. All notices served under the Agreement will be directed to You at Your current email address, or as otherwise directed, at the time of the notice.