

Graham Lyle Insurance



Your Community Insurance Broker

Graham Lyle Insurance Pty Ltd as Trustee for the
Lyle Family Trust
CAR No. 1285152
ABN 56 937 255 456
PO Box 2066,
Corinella VIC 3984
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Authorised Representative of Community Broker
Network Pty Ltd
ABN 60 096 916 184 | AFSL 233750

Terms of Engagement

We are delighted to confirm our Terms of Engagement as your insurance broker. We write to confirm how and on what terms we will manage your insurance needs.

Your Insurance Needs

Unless we advise you otherwise we will assist you in all insurance requirements you have requested of us to manage.

Your contact person

Graham Lyle AR: 426100 will look after your insurances. He will be assisted by other brokers and specialists in the firm from time to time. You may contact him in person, by phone or email.

Our Services

We will provide you with the following services:

- Review your insurance needs with you
- Advise and make recommendations as to your insurance requirements
- Meet with you to discuss our recommendations
- Prepare underwriting submissions
- Negotiate terms with any existing insurers and with alternative insurers.
- Present quotations for review and formal acceptance
- Place the insurances agreed upon
- Confirm placement and renewal of the insurances to you (and any other interested party)
- Calculate, invoice and collect the premiums
- Prepare policy wordings and obtain signed policies from insurers
- Adjust premiums on prior year policies if required
- Review your insurance arrangements:
 - o when you inform us about material changes to your circumstances;
 - o at the time of any scheduled Status Reviews as agreed with you;
 - o upon renewal of your insurances.
 - o If required, assist you to manage any claims you may need to make.

Insurance Brokers Code of Practice

We are bound by the Insurance Brokers Code of Practice. You can obtain a copy via the following link <https://www.niba.com.au/insurance-brokers-code-of-practice>

Cost of Services to Quote

Unless we advise you otherwise, based on our preliminary understanding of your program the completion of the above services up to and including presenting quotations will be provided at no cost. Should you choose to proceed with our quotations we will be remunerated by commission from the insurer when you enter into an insurance contract that we arrange (this includes renewal and some variations). We may also charge you a fee.

Conflict of Interest

Where there may be a conflict of interest, we will contact you in a timely manner and clearly inform you that there may be a conflict of interest. Where there is or is likely to be a conflict of interest, we will engage with you regarding steps to manage the conflict of interest in your best interests and we may only continue to act on your behalf with your express written consent.

If we cannot advise you or act on your behalf due to a conflict of interest which cannot be managed. We will immediately notify you upon identifying such a conflict.

How We Seek Quotes

We work with multiple insurers and underwriters to find the right insurance product for you wherever possible. If you seek to arrange Insurance solutions for risks that have minimal or one insurer that satisfies your requirements we will be limited accordingly.

Your Existing Insurance Programme

When we are appointed as your insurance broker part way through an existing program, we will review the program and provide our recommendations for any changes or additions within 30 days of being appointed. Until we have reviewed the program we cannot advise about the adequacy of the existing coverage.

Payment Terms

• Invoices

- o We will invoice you for the premium, statutory charges (e.g. stamp duty, fire services levy, etc) and any fees we charge for arranging your insurances.
- o You must pay us within 14 days of the date of the invoice or, in the case of a renewal, before the expiry date of the contract of insurance.
- o If you do not pay the premium on time, the insurer may cancel the contract of insurance and you may not be insured. The insurer may also charge a short-term penalty premium for the time on risk.

• Premium funding

- o Premium funding products enable you to pay your premiums by instalments. Premium funders do charge interest and they take a power of attorney over your insurance policy.
- o We can arrange premium funding on your behalf if you require it.
- o We may receive a commission based on a percentage of the premium from the premium funder for doing so.
- o We will tell you the basis and amount of any such payment before or at the time the premium funding is arranged.

• Credit card fees

- o Payments by credit card may attract a surcharge.

New Business

Contact us as soon as possible if you need cover for a risk or property that is not insured. If you need immediate cover, we can usually obtain an interim contract of insurance (which is generally valid for a month or less). To arrange this, we will need details of the property or risk and all other information which you need to disclose to the insurer. We will then send you a proposal for completion. You will need to complete, sign and return this to us as soon as possible and before the interim cover expires. We will send the original insurance policy documents as soon as they are issued correctly by your insurer. As these are legal documents, you should keep them in a safe place.

Renewals

We will contact you at least 14 days prior to the expiry date of any insurance policy which we arranged or last renewed for you. If we need to place cover with an alternative Insurer, we will request your instructions to proceed. The Insurer may require a declaration form to be completed in order to be able to provide renewal terms. You will need to complete, sign and return the completed declaration by no later than the requested date. We will then send you the invoice and relevant renewal documentation, and if applicable a proposal form. You will need to complete, sign and return this to us as soon as possible.

Unless you tell us otherwise, we will automatically renew your insurance to ensure you continue to be covered. At that time, we will send you an offer to renew the insurance policy and invoice you for the cost of renewal. If there is a change to your circumstances or if you want to change the details of the cover, contact us as soon as you receive the renewal offer. This will allow us to assess whether your insurance is appropriate for your circumstances.

Continuity of Cover

It is important that you maintain continuity of cover. Accordingly, if a contract of insurance falls due and we are unable to contact you, we will automatically arrange for the policy to be held covered (or renewed if necessary). If you do not require the cover, we do ask that you tell us as soon as possible. A short-term premium may apply. Please tell us if you do not wish us to provide this service. If you arrange or renew your insurance directly with an insurer or through another broker, we will not be responsible for notifying you of expiry or arranging further renewals unless you ask us to do so.

Variations

You should carefully monitor and review that your insurance policy is adequate to cover your assets or business activities. If you want to vary any cover, e.g., by increasing the sum insured or adding other property, please provide us with details of the changes you require and any other information you need to disclose to the insurer. We will arrange the variation with the insurer and notify you when it is arranged.

Contracts

Many commercial or business contracts contain clauses dealing with your liability (including indemnities or hold harmless clauses). These clauses may entitle your insurers to reduce cover, or in some cases, refuse to indemnify you at all. Please inform us of any clauses of this nature before signing and accepting such contracts. We may recommend that you seek legal advice.

Claims

When you need to make a claim, we can advise if it is covered under that policy and assist you to prepare and submit the claim and any necessary documents to the insurer. If there is uncertainty about whether a claim is covered under your policy, we will advise you.

If the insurer appoints a loss adjustor, lawyer or other consultant, we shall let you know and, with your permission, pass on your contact details and co-ordinate meetings. For major losses, we can attend the initial meeting with the loss adjustor if you wish us to. We will promptly forward to you all claims documentation, insurance company settlement cheques and other information. We will assist you to negotiate settlement and obtain payment of claims and can assist you to seek recovery from third parties if required.

If any claims are outstanding when you terminate our appointment as your insurance broker, we will:

- Assist you to negotiate settlement on your behalf but we will charge a claim service fee of \$110 per hour (including GST) or
- Provide details of the claim(s) to your new insurance broker so that they may continue to negotiate settlement on your behalf

Cancellation

We can only cancel a contract of insurance on the written instructions of a person authorised to represent each of the parties who are named as insureds. We cannot cancel any contract of insurance which is subject to the Marine Insurance Act 1909.

Remuneration

Unless we tell you otherwise, we will be remunerated by commission from the insurer when you enter into an insurance contract that we arrange (this includes renewal and some variations). We may also charge you a fee. The commission is a percentage of between 0% to 30% of the premium (excluding government charges, levies and taxes). Some insurers may pay us more than others. The rate of commission can vary according to the type of insurance and cover provided and the way the transaction is arranged. The commission does not represent our profit as it also reimburses the administrative and other expenses involved in providing our services. If we arrange premium funding for you, we may earn a commission from the premium funder. This is usually calculated as a percentage of the premium (excluding government charges, levies and taxes).

If you cancel your insurance mid term, we will refund the net premium we receive from your insurer. We will not refund our fees or commission for arranging the insurance or premium funding. The individual that will assist you to arrange the recommended policy will be paid a market salary and in addition will receive up to 50% of the profit made by the Authorised Representative - Graham Lyle Insurance.

Our Service Plan

As part of our commitment to provide you with excellent professional service, we would like to agree a timetable for managing your ongoing insurance requirements. This will ensure that you know what insurance services we will provide to you and also what we need you to do to assist us. In general, we will ensure that we will request any information needed to review your renewal at approximately 30 days prior to the renewal. Our aim is to provide renewal terms at least 14 days prior to the renewal of your policy. We may develop individual service plans based upon the needs of some clients.

Pre Renewal Review	A reminder that your insurances will shortly be due for renewal and a request for information to enable us to obtain renewal quotations. A meeting/call/email to discuss renewal of your existing policies and your insurance needs for the forthcoming year	Approximately 1 Month prior to Renewal
Renewal Processed	Processing of your insurances on renewal	On or before 14 days prior to Renewal

Please tell us if you would like to alter the frequency of our reviews and confirm whether the proposed timetable is convenient for you. We are happy to alter it to suit your requirements. If you need additional advice or assistance at any time, we are always available. If we are unable to answer your enquiries immediately, we aim to respond within 1 business day.

Disclosure Obligations

It is important that you provide us with complete and accurate information about the risk to be insured otherwise the advice we give you may not be appropriate for your needs. Before you enter into an insurance contract, you have a duty to tell us anything that you know, or could reasonably be expected to know, may affect the insurer's decision to insure you and on what terms.

If your circumstances change, our recommendations may no longer be appropriate. Please tell us about any changes in your circumstances so that we can confirm that your insurance continues to be suitable for your needs.

Your duty to not make a misrepresentation

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.

Period of Engagement

Unless we agree otherwise, there is no term limit on our appointment. Our appointment can be terminated by either party by written notification. Our appointment is exclusive and replaces the appointment of your current broker. We look forward to working with you and to a long and mutually satisfactory relationship. We encourage you to call Graham Lyle AR: 426100 at any time if you have any questions about our services or your insurances.

Kind Regards,

Graham Lyle AR: 426100