Protect Insurance Services Pty Ltd
PO Box 283, Oxenford QLD 4210
Phone: 07 5668 1804
Website: www.protectis.com.au

Introduction

The following information / documents are provided for your information:

Insurance Brokers Code of Practice

McLardy McShane Partners Pty Ltd and its Authorised Representatives subscribe to and are bound by the Insurance Brokers Code of Practice a full copy of which is available from the National Insurance Brokers Association (NIBA) website, Click on this link to obtain a copy of the Insurance Brokers Code of Practice.

Terms of Engagement

This outlines the scope of agreed services, whether we provide you with advice based on personal circumstances, or now, how we intend to seek quotations from insurance companies, and the remuneration we will earn by arranging insurance policies for you and / or providing advice on insurance cover.

Our Financial Services Guide (FSG)

This sets out the services we offer you, how we and others are paid, any potential conflicts of interests we may have, details of our internal and external dispute resolution procedures and how you can access them, and arrangements that are in place to compensate clients for losses.

Our Privacy Policy

This sets out how we handle any personal information provided to us.

Important Notices

This contains information to help you to understand important issues relating to your insurances. We recommend that you read it carefully and speak to us if there is anything you do not understand, or if you have any questions.

More information

If you would like any further explanation or details on this information, please do not hesitate to make contact with your Insurance Broker.

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We are a Corporate Authorised Representative (AR No. 446237) of McLardy McShane Partners Pty Ltd AFSL 232987 ABN 14 064 465 309

Our Team

Adam Butler – Director & Principal Broker Phone: 07 5668 1804 Email: adam@protectis.com.au	Belinda Macy – Account Manager Phone: 07 5668 1804 Email: belinda@protectis.com.au

Our Services

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 potential insurer(s).
- Provide advice on risk mitigation and management strategies

Insurance placement and premium financing

- Seek insurance quotes (for more information see “Approaching the Market”).
- Negotiate policy coverage and policy renewal annually or as otherwise agreed.
- 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 financing (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 the broader general insurance market before making a recommendation. We have arrangements with multiple insurers and underwriters, which enables us to find the right insurance product for you. In certain circumstances, we will not seek multiple quotations for you. Instead, and only where we believe it is appropriate for your needs, we may approach only one insurer.

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). However there may be insurance contracts that we will need a proposal form or declaration completed by you and returned to us in order for renewal terms to be considered and offered by the insurer. If this is the case we will advise you in advance of the policy expiry. 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

Remuneration

In return for the services we provide we may receive a commission, usually between 5% and 26.5% of the premium paid (excluding relevant taxes, charges and levies) which is paid to us by the insurer, and a fee payable by you.

Policy Cancellation

If cover is cancelled before the expiry of the period of insurance, and provided the relevant policy contains a cancellation clause allowing it, we will refund to you only the net return premium we receive from the insurer and not refund any part of the brokerage and / or fee we receive for arranging the cover. A separate fee may also be charged to process the cancellation.

Payment Terms

You are required to pay the invoice amount to McLardy McShane within 14 days – as set out on our invoice.

Our advice to you

When we provide you with advice about Retail Products, the advice may be general or personal, as defined below:

General Advice: When providing advice, we will not take into consideration your personal objectives, financial situation or needs before making a recommendation. Before taking any action, you should consider whether the general advice we have provided is appropriate to you having regard to your individual circumstances. You should obtain and read the relevant product disclosure statement before making a decision. A General Advice Warning will be provided to you if we give general advice only.

Personal Advice: When providing advice, we will take into consideration your personal objectives, financial situation or needs before making a recommendation. To provide personal advice, we rely on you to provide accurate and complete information about your individual circumstances. A summary of the advice will be included with your renewal or new business documentation.

Period of Engagement

Unless we agree otherwise, our appointment is for 12 months after the insurance placement or renewal date. This appointment may be cancelled in writing, providing 30 days' notice.

Financial Services Guide (FSG)

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 an Authorised Representative of 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; and
- details of our privacy policy.

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

Insurance Brokers Code of Practice

We subscribe to and are bound by the Insurance Brokers Code of Practice, a full copy of which is available from the National Insurance Brokers Association (NIBA) website – www.niba.com.au

Financial Services Guide

THE FINANCIAL SERVICES REFERRED TO IN THIS FINANCIAL SERVICES GUIDE (FSG) ARE OFFERED BY:

Protect Insurance Services Pty Ltd
Corporate Authorised Representative No. 446237
ABN 31 165 173 053
PO Box 283, Oxenford QLD 4210
Phone: 07 5668 1804
Email: admin@protectis.com.au

Authorised Representative of:
McLardy McShane Partners Pty Ltd
ABN 14 064 465 309
Level 3, Building 7, Botanicca Corporate Park
570-588 Swan Street, Richmond Vic 3121
Phone: 03 9290 9200
Email: info@mclardymcshane.com.au

McLardy McShane Partners Pty Ltd holds a current Australian Financial Services Licence No. 232987 and is responsible for the financial services that Protect Insurance Services Pty Ltd provides to you. McLardy McShane Partners Pty Ltd is responsible for the content and distribution of this FSG. The distribution of this FSG by Protect Insurance Services Pty Ltd is authorised by McLardy McShane Partners Pty Ltd.

LACK OF INDEPENDENCE

Why we are not independent, impartial or unbiased in relation to the provision of personal advice and the impact of this on you.

McLardy McShane Partners and its Authorised Representatives are not independent, impartial, or unbiased pursuant to section 923A of the *Corporations Act* because:

- We may receive remuneration, commission, and/or other benefits when we provide personal advice to you in relation to insurance products and other financial products;
- We may also be subject to direct or indirect restrictions relating to the financial products in respect of which personal advice is provided; and/or
- We may have associations or relationships with issuers of insurance products and other financial products.

Further information about these benefits and relationships is set out in this Financial Services Guide.

If you have any questions about this information, please ask us.

PURPOSE OF THIS FSG

This FSG sets out the services that we can offer you. It is designed to assist you in deciding whether to use any of those services and contains important information about:

- the services we offer you
- how we and others are paid
- any potential conflict of interest we may have
- our internal and external dispute resolution procedures and how you can access them
- arrangements that are in place to compensate clients for losses.

FURTHER INFORMATION WHEN PERSONAL ADVICE IS GIVEN

We will provide you with further information whenever we provide you with advice, which considers your objectives, financial situation and needs. This information may include the advice that we have given you, the basis of the advice and other information on our remuneration and any relevant associations or interests. This information may be contained in a statement of advice (**SOA**).

When you ask us to recommend an insurance policy for you, we will usually only consider the policies offered by the insurers or insurance providers that we deal with regularly. In giving you advice about the costs and terms of recommended policies we have not compared those policies to other policies available, other than from those insurers we deal with regularly.

PRODUCT DISCLOSURE STATEMENT

If we offer to arrange the issue of an insurance policy to you, we will also provide you with, or pass on to you, a product disclosure statement (**PDS**), unless you already have an up-to-date PDS from the insurer. The PDS will contain information about the policy, which will enable you to make an informed decision about purchasing that product.

FROM WHEN DOES THIS FSG APPLY?

This FSG applies from 18 September 2025 and remains valid unless a further FSG is issued to replace it. We may give you a supplementary FSG. It will not replace this FSG but will cover services not covered by this FSG.

HOW CAN I INSTRUCT YOU?

You can contact us to give us instructions by post, phone, fax or email on the contact number or details mentioned on page 1 of this FSG.

WHO IS RESPONSIBLE FOR THE FINANCIAL SERVICES PROVIDED?

McLardy McShane Partners Pty Ltd is responsible for the financial services that will be provided to you, or through you to your family members, including the distribution of this FSG. The contact details for McLardy McShane Partners Pty Ltd on page 1 of this FSG.

WHAT KINDS OF FINANCIAL SERVICES ARE YOU AUTHORISED TO PROVIDE TO ME AND WHAT KINDS OF FINANCIAL PRODUCT/S DO THOSE SERVICES RELATE TO?

Protect Insurance Services Pty Ltd is authorised to advise and deal in general insurance products to wholesale and/or retail clients under McLardy McShane Partners Pty Ltd's Australian Financial Services Licence. We will do this on your behalf as your broker unless we tell you otherwise.

Sometimes we will act under a binder or agency McLardy McShane Partners Pty Ltd has from an insurer. When we act under a binder or agency, we will be acting as the agent of the insurer. This means that we represent and act for the insurer, not for you. We will tell you when we act under a binder or agency to arrange your insurance or advise you about your insurance needs.

RETAIL CLIENTS

Under the Corporations Act 2001 (the Act) Retail Clients are provided with additional protection from other clients. The Act defines Retail Clients as: Individuals or a manufacturing business employing less than 100 people or any other business employing less than 20 people and that are purchasing the following types of insurance covers: Motor vehicle, home building, contents, personal and domestic property, sickness/accident/travel, consumer credit and other classes as prescribed by regulations. Some of the information in this FSG only applies to Retail Clients and it is important that you understand if you are covered by the additional protection provided.

WILL I RECEIVE TAILORED ADVICE?

Maybe not in all cases. However, we may need information about your personal objectives, details of your current financial situation and any relevant information, so that we can arrange insurance policies for you, or to give you advice about your insurance needs. We will ask you for the details that we need to know.

In some cases, we will not ask for any of this information. If we do not ask, or if you do not give us all the information we ask for, any advice you receive may not be appropriate to your needs, objectives, and financial situation.

You should read the warnings contained in any SOA, or any other warnings that we give you, carefully before making any decision about an insurance policy.

Where we provide you with advice about your insurance arrangements, that advice is current at the time that we give it. We will review your insurance arrangements when you inform us about changes in your circumstances, or upon renewal of your insurances.

CONTRACTUAL LIABILITY AND YOUR INSURANCE COVER

Many commercial or business contracts contain clauses dealing with your liability (including indemnities or hold harmless clauses). Such clauses may entitle your insurers to reduce cover, or in some cases, refuse to indemnify you at all. You should seek legal advice before signing and accepting contracts. You should inform us of any clauses of this nature before you enter into them.

WHAT INFORMATION DO YOU MAINTAIN IN MY FILE AND CAN I EXAMINE MY FILE?

McLardy McShane Partners Pty Ltd maintains a record of your personal profile, including details of insurance policies that we arrange for you. McLardy McShane Partners Pty Ltd may also maintain records of any recommendations or advice given to you. McLardy McShane Partners Pty Ltd will retain this FSG and any other FSG given to you as well as any SOA or PDS that we give or pass on to you for the period required by law.

McLardy McShane Partners Pty Ltd is and we are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of our privacy policy is available on request.

If you wish to look at your file, please ask us and we will arrange for you to do so.

HOW WILL I PAY FOR THE SERVICES PROVIDED?

Payment for the services we provide you are payable directly to McLardy McShane Partners Pty Ltd. For each insurance product, the insurer will charge a premium that includes any relevant taxes, charges, and levies. McLardy McShane Partners Pty Ltd often receive a payment based on a percentage of this premium (excluding relevant taxes, charges, and levies) called commission, which is paid to McLardy McShane Partners Pty Ltd by the insurers. In some cases, you will also be charged a fee. These will all be shown on the invoice that is sent to you.

You can choose to pay for our services by any of the payment methods set out in the invoice. You are required to pay McLardy McShane Partners Pty Ltd within the time set in on the invoice.

If there is a refund or reduction of your premium as a result of a cancellation or alteration to a policy or based on a term of your policy (such as a premium adjustment provision), 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 commission.

When you pay us your premium it will be banked into McLardy McShane Partners Pty Ltd's trust account. McLardy McShane Partners Pty Ltd will retain the commission from the premium you pay us and remit the balance to the insurer in accordance with McLardy McShane Partners Pty Ltd's arrangements with the insurer. McLardy McShane Partners Pty Ltd will earn interest on the premium while it is in their trust account or McLardy McShane Partners Pty Ltd may invest the premium and earn a return. McLardy McShane Partners Pty Ltd will retain any interest or return on investment earned on the premium.

HOW ARE ANY COMMISSIONS, FEES OR OTHER BENEFITS CALCULATED FOR PROVIDING FINANCIAL SERVICES?

McLardy McShane Partners Pty Ltd's commission will be calculated based on the following formula: **X = Y% x P**

In this formula:

X = McLardy McShane Partners Pty Ltd's commission

Y% = the percentage commission paid to McLardy McShane Partners Pty Ltd by the insurer.

McLardy McShane Partners Pty Ltd's commission varies between 0% and 35%.

P = the amount you pay for any insurance policy (less any government fees or charges included in that amount).

Protect Insurance Services Pty Ltd will receive 95% of McLardy McShane Partners Pty Ltd's commission.

Protect Insurance Services Pty Ltd may charge a fee for service as well as, or instead of commission. The fee charged will depend on the complexity and level of advice sought and provided, and the time spent on your insurance needs. The fee will be shown on the invoice that we send to you.

Occasionally we pay commissions, fees or benefits to others who refer you to us or refer us to an insurer. If we do, we will pay commissions to those people out of our commission or fees (not in addition to those amounts), in the range of 0% to 50%.

Our employees that will assist you with your insurance needs will be paid a market salary. They may receive bonuses payable based on performance criteria.

If we give you personal advice, we will inform you of any fees, commission or other payments we, our associates or anyone referring you to us (or us to any insurer) will receive in relation to the policies that are the subject of the advice.

See below for information on the Steadfast association and commission.

DO YOU HAVE ANY RELATIONSHIPS OR ASSOCIATIONS WITH THE INSURERS WHO ISSUE THE INSURANCE POLICIES OR ANY OTHER MATERIAL RELATIONSHIPS?

McLardy McShane Partners Pty Ltd is a Steadfast Group Limited **(Steadfast)** Network Broker. As a Steadfast Network Broker, McLardy McShane Partners Pty Ltd has access to member services including model operating and compliance tools, procedures, manuals, and training, legal, technical, HR, contractual liability advice and assistance, group insurance arrangements, product comparison and placement support, claims support, group purchasing arrangements and broker support services. These services are either funded by Steadfast, subsidised by Steadfast or available exclusively to Steadfast Network Brokers for a fee.

Steadfast has arrangements with some insurers and premium funders **(Partners)** under which the Partners may pay Steadfast a fee to access strategic and technological support and the Steadfast Broker Network. Steadfast is also a shareholder of some Partners. You can obtain a copy of Steadfast's FSG at www.steadfast.com.au

If we arrange premium funding for you McLardy McShane Partners Pty Ltd may be paid a commission by the premium funder. We may also charge you a fee (or both). The commission that McLardy McShane Partners Pty Ltd is paid by the premium funder is usually calculated as a percentage of your insurance premium (including government fees or changes). If you instruct us to arrange or issue a product, this is when McLardy McShane Partners Pty Ltd become entitled to the commission.

McLardy McShane Partners Pty Ltd's commission rates for premium funding are in the range of 0% to 5% of the funded premium. When we arrange premium funding for you, you can ask us what commission rates McLardy McShane Partners Pty Ltd are paid for that funding arrangement compared to the other arrangements that were available to you.

McLardy McShane Partners is a shareholder of Victory Funding. Victory Funding is a premium funding company that you may be offered a quotation for, in conjunction with your insurance placement / renewal.

Some insurers may remunerate McLardy McShane Partners Pty Ltd based on the growth/profitability of insurance portfolios. Some insurers may give benefits such as sponsorship of annual conferences, training and invitations to social business functions. The receipt of these benefits may be based upon the volume of business placed with the insurer or an ad hoc reward. Occasionally we may also receive small gifts and gratuities. Our decision to place business with an insurer is based on the fact that they provide the best solution for you and not based on any incentive.

WHAT SHOULD I DO IF I HAVE A COMPLAINT?

1. If you have a complaint about a service provided to you please contact Protect Insurance Services Pty Ltd and tell us about your complaint. We will do our best to resolve it quickly.
2. If your complaint is not satisfactorily resolved within 5 days, please contact McLardy McShane's Complaints Officer, Tracy Scarella at tracy@mclardymcshane.com.au or put your complaint in writing and send it to the address noted on page 1 of this FSG. McLardy McShane Partners Pty Ltd will try to resolve your complaint quickly and fairly.
3. If our brokerage is unable to resolve your complaint to your satisfaction, as a Steadfast Network Broker we have access to a free, additional, proactive service known as the Steadfast Customer Advocacy service. It can assist if you have a problem related to satisfaction, or fair treatment in relation to your dealings with us, or your insurer. The service can be accessed by sending an email to customeradvocacy@steadfast.com.au , or by calling the Steadfast Group Ltd head office on 02 9495 6500 and asking to speak with the Customer Advocacy service.
4. McLardy McShane Partners Pty Ltd is 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 the AFCA. AFCA provides fair and independent financial services complaint resolution that is free to customers. The AFCA can be contacted at:

   Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001
   Phone: 1800 931 678 | Email info@afca.org.au | Website www.afca.org.au

WHAT ARRANGEMENTS ARE IN PLACE TO COMPENSATE CLIENTS FOR LOSSES?

McLardy McShane Partners Pty Ltd has a professional indemnity insurance policy **(PI policy)** in place.

The PI policy covers McLardy McShane Partners Pty Ltd and its representatives (including authorised representatives) for claims made against them by clients as a result of their conduct in the provision of financial services.

The PI Policy will cover us for claims relating to the conduct of former authorised representatives/employees who no longer work for us.

This policy satisfies the requirements for compensation arrangements under section 912B of the Corporations Act.

ANY QUESTIONS

If you have any questions about the financial services Protect Insurance Services Pty Ltd or McLardy McShane Partners Pty Ltd provides, please contact us.

Please retain this document for your reference and any future dealings with Protect Insurance Services Pty Ltd or McLardy McShane Partners Pty Ltd.

Protect Insurance Services Pty Ltd **ABN 31 165 173 053 is a Corporate Authorised Representative (No: 446237) of McLardy McShane Partners Pty Ltd, AFSL No: 232987, ABN: 14 064 465 309**

At Protect Insurance Services Pty Ltd we are committed to protecting your privacy in accordance with the Privacy Act 1988 (Cth) and the Australian Privacy Principles. This Privacy Policy describes our current policies and practices in relation to the collection, handling, use and disclosure of personal information. It also deals with how you can complain about a breach of the privacy laws and how you can access the personal information we hold and how to have that information corrected.

What information do we collect and how do we use it?

When we arrange insurance on your behalf, we ask you for the information we need to advise you about your insurance needs and management of your risks. This can include a broad range of information ranging from your name, address, contact details, age to other information about your personal affairs including your assets, personal belongings, financial situation, health and wellbeing. We provide any information that the insurers or intermediaries who we ask to quote for your insurances and premium funding require to enable them to decide whether to insure you and on what terms or to fund your premium and on what terms.

Insurers may in turn pass on this information to their reinsurers. Some of these companies are located outside Australia. For example, if we seek insurance terms from an overseas insurer (e.g. Lloyd's of London), your personal information may be disclosed to the insurer. If this is likely to happen, we inform you of where the insurer is located, if it is possible to do so.

When you make a claim under your policy, we assist you by collecting information about your claim. Sometimes we also need to collect information about you from others. We provide this information to your insurer (or anyone your insurer has appointed to assist it to consider your claim, eg loss adjusters, medical brokers etc) to enable it to consider your claim. Again this information may be passed on to reinsurers.

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.

What if you don't provide some information to us?

We can only fully advise you and assist in arranging your insurance or with a claim if we have all relevant information. The insurance laws also require you to provide your insurers with the information they need in order to be able to decide whether to insure you and on what terms. You have a duty to disclose the information which is relevant to the insurer's decision to insure you.

When do we disclose your information overseas?

If you ask us to seek insurance terms and we recommend an overseas insurer, we may be required to disclose the information to the insurer located outside Australia. For example, if we recommend a policy provided by Lloyd's of London, your information may be given to the Lloyd's broker and underwriters at Lloyd's of London to make a decision about whether to insure you.

We will tell you at time of advising on your insurance if they are overseas and in which country the insurer is located. If the insurer is not regulated by laws which protects your information in a way that is similar to the Privacy Act, we will seek your consent before disclosing your information to that insurer.

Australian and overseas insurers acquire reinsurance from reinsurance companies that are located throughout the world so in some cases your information may be disclosed to them for assessment of risks and in order to provide reinsurance to your insurer. We do not make this disclosure. This is made by the insurer (if necessary) for the placement for their reinsurance program.

We may also disclose information we collect to the providers of our policy administration and broking systems that help us to provide our products and services to you. These policy administration providers and broking systems may be supported and maintained by organisations in New Zealand, the Philippines and Vietnam and your information may be disclosed to those organisations. Please note that the Privacy Act and Australian Privacy Principles may not apply to these organisations.

How do we hold and protect your information?

We strive to maintain the reliability, accuracy, completeness, and currency of the personal information we hold and to protect its privacy and security. We keep personal information only for as long as is reasonably necessary for the purpose for which it was collected or to comply with any applicable legal or ethical reporting or document retention requirements.

We hold the information we collect from you initially in a working file, which when completed is electronically imaged and stored. After which any paper is destroyed in our onsite shredder. In some cases, your file is archived and sent to an external data storage provider for a period of time. We only use storage providers located in Australia who are also regulated by the Privacy Act.

We ensure that your information is safe by protecting it from unauthorised access, modification, and disclosure. We maintain physical security over our paper and electronic data and premises, by using locks and security systems. We also maintain computer and network security; for example, we use firewalls (security measures for the Internet) and other security systems such as user identifiers and passwords to control access to computer systems where your information is stored.

Will we disclose the information we collect to anyone?

We do not sell, trade, or rent your personal information to others.

We may need to provide your information to contractors who supply services to us, e.g. to handle mailings on our behalf, external data storage providers or to other companies in the event of a corporate sale, merger, re-organisation, dissolution, or similar event. We may also disclose information we collect to the providers of our policy administration and broking systems that help us to provide our products and services to you. However, we will take reasonable measures to ensure that they protect your information as required under the Privacy Act.

We may provide your information to others if we are required to do so by law, you consent to the disclosure or under some unusual other circumstances which the Privacy Act permits.

How can you check, update or change the information we are holding?

Upon receipt of your written request and sufficient 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, irrelevant, out of date or incomplete.

If you wish to access or correct your personal information, please write to Adam Butler via email at admin@protectis.com.au

We do not charge for receiving a request for access to personal information or for complying with a correction request. Where the information requested is not a straightforward issue and will involve a considerable amount of time then a charge will need to be confirmed for responding to the request for the information.

In some limited cases, we may need to refuse access to your information or refuse a request for correction. We will advise you as soon as possible after your request if this is the case and the reasons for our refusal.

What happens if you want to complain?

If you have concerns about whether we have complied with the Privacy Act or this Privacy Policy when collecting or handling your personal information, please write to Adam Butler via email at admin@protectis.com.au

Your complaint will be considered by us through our Internal Complaints Resolution Process. We will acknowledge your complaint within 24 hours and we will respond with a decision within 30 days of you making the complaint. If we need to investigate your complaint and require further time, we will work with you to agree to an appropriate timeframe to investigate. We will provide you with information concerning referring your complaint to the Office of the Australian Information Commissioner (OAIC) if we cannot resolve your complaint.

Your consent

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.

Website information and content

The information provided on this website does not cover all aspects of the law on the relevant subject matter. Professional advice should be sought before any action is taken based upon the matters described and discussed on this site.

To the extent permitted by law, we make no representations about the suitability of the content of this site for any purpose. All content is provided without any warranty of any kind. We disclaim all warranties and conditions with regard to the content, including but not limited to all implied warranties and conditions of fitness for a particular purpose, title and non-infringement.

We will not be liable for any damages or injury caused by, including but not limited to, any failure of performance, error, omission, interruption, defect, delay in operation of transmission, computer virus, or line failure. To the extent permitted by law we will not be liable for any damages or injury, including but not limited to, special or consequential damages that result from the use of, or the inability to use, the materials in this site.

We believe the content of this site to be accurate, complete and current, however there are no warranties as to the accuracy, completeness or currency of the content. It is your responsibility to verify any information before relying on it. The content of this site may include technical inaccuracies or typographical errors.

We reserve the right to modify the content of this site from time to time.

Anonymous data – We use technology to collect anonymous information about the use of our website, for example when you browse our website our service provider logs your server address, the date and time of your visit, the pages and links accessed and the type of browser used. It does not identify you personally and we only use this information for statistical purposes and to improve the content and functionality of our website, to better understand our clients and markets and to improve our services.

Cookies – In order to collect this anonymous data we may use "cookies". Cookies are small pieces of information which are sent to your browser and stored on your computer's hard drive. Sometimes they identify users where the website requires information to be retained from one page to the next. This is purely to increase the functionality of the site. Cookies by themselves cannot be used to discover the identity of the user. Cookies do not damage your computer and you can set your browser to notify you when you receive a cookie so that you can decide if you want to accept it. Once you leave the site, the cookie is destroyed and no personal or other information about you is stored.

Forms – Our Website allows visitors to submit information via Self-Service forms (Claim Forms, Employment and Contact request). The information submitted via the Forms is **not** encrypted – an option is available for claim forms to be downloaded in PDF format for faxing. Should you be concerned about confidentiality of the claim information, this would be the recommended method.

Information collected via on-line forms is sent to our offices via EMAIL (not encrypted) and is also stored on a database which is accessible by Protect Insurance Services Pty Ltd staff only (password protected).

We also use your information to send you requested product information and promotional material and to enable us to manage your ongoing requirements, e.g. renewals, and our relationship with you, e.g. invoicing, client surveys etc.

We may occasionally notify you direct marketing about new services and special offers, events or articles we think will be of interest to you. We may send you regular updates by email or by post on insurance matters. If you would rather not receive this information or do not wish to receive it electronically, email or write to us.

We may use your information internally to help us improve our services and help resolve any problems

Important Notices

We have prepared this document to assist you to understand important issues relating to your insurances and recommend you read it carefully. Please contact your Insurance Broker if there is anything you do not understand, or if you have any questions.

Your duty of disclosure (*This applies to non-consumer insurance contracts).*

Before you enter into an insurance contract with an insurer, you have a duty under the Insurance Contracts Act 1984 to disclose information to the insurer. The Duty of Disclosure applies until the insurer agrees to insure you or renew your insurance. The Duty of Disclosure also applies before you extend, vary or reinstate your insurance.

If you are applying for or renewing insurance in relation to your motor vehicle, home building and/or contents, residential strata, travel, personal accident or sickness and/or consumer credit products, 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.

At renewal, the insurer may ask you to advise any changes to something you have previously disclosed, or may give you a copy of the information you previously disclosed and ask you to advise the insurer if there has been a change. If you do not tell the insurer about a change, you will be taken to have told the insurer there is no change.

If you are applying for or renewing any other insurance, you must tell the insurer all information that is known to you that a reasonable person could be expected to know or that is relevant to the insurer's decision to insure you and on what terms. You do not need to tell the insurer anything:

- that reduces the risk it insures you for;
- is common knowledge;
- that the insurer knows or should know; or
- which the insurer waived you duty to tell it about.

Duty to take reasonable care not to make a misrepresentation (*This applies to consumer insurance contracts only, these are insurance contracts obtained wholly or predominantly for personal, domestic or householder purposes. Consumer insurance contracts include but are not limited to Home Building, Home Contents, Motor Vehicle, Motorcycle, Residential Strata, Consumer Credit, Sickness & Accident, and Travel).*

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 your policy that is a consumer insurance contract, which is a term defined in the ICA.

This notice includes information you have previously told us that is relevant to your policy, which we passed on to the insurer. The insurer requires you to contact us to tell us if this information is incorrect, or if it has changed. If you do not tell us about a change to something you have previously told us, the insurer will take this to mean that there is no change.

To ensure you meet your duty, when you contact us to advise of any information that is incorrect or has changed, the updated information you give us 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.

Non-Disclosure

If you fail to comply with your Duty of Disclosure, the insurer may cancel your contract or reduce the amount it will pay you if you make a claim, or both. If your failure to comply with the Duty of Disclosure is fraudulent, the insurer may refuse to pay a claim and treat the contract as if it never existed.

If you are in doubt about whether or not a particular matter should be disclosed, please contact your broker.

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.

Changes and developments

This insurance programme has been prepared in accordance with your instructions from known information about your business activities at a certain date. Changes and developments may occur which could have a bearing on the adequacy or efficacy of your insurances.

The following list should be used as a guide to areas of activity which should be notified to your insurance broker immediately as they are proposed or occur so that steps can be taken to ensure your organisation remains adequately protected. It is not exhaustive, so when in doubt please contact your insurance broker for guidance:

- Acquisition of new subsidiaries, mergers or joint ventures in which you are involved in Australia or elsewhere.
- Acquisition, construction or occupancy of new premises; alteration, vacation, temporary unoccupancy, extension or demolition of existing premises.
- Increases in value in excess of policy limits for buildings, plant, machinery or stock (whether due to acquisition, economic inflation or exchange rate fluctuation).
- Alterations to or disconnection of fire or burglary protection systems.
- New contracts, leases or agreements to be signed - Contractual liabilities assumed and legal rights contractually relinquished or diminished, any contracts which impose onerous conditions.
- Changes in processes, occupancy or products and extensions of business operations, including new products or processes.
- Hiring, leasing or borrowing of plant and equipment.
- Acquisition of pressure vessels, lifting equipment or other substantial equipment.
- Movements of stock or equipment to new locations.
- Charter or operation of aircraft or waterborne craft.
- External funding – mortgages or other borrowings which create insurable interest of third parties in insured property.
- Foreign trade and travel – developments involving exposures beyond Australia, overseas acquisitions or exports of products.

New buildings and alterations

Details of any new building or alteration work should be advised during the planning stage to enable McLardy McShane to advise on:

- A sound and economical approach to construction insurance from your standpoint.
- Appropriate indemnity and insurance clauses to be incorporated in the contract for your protection.

- Standards of fire protection, safety and security.
- Financial loss exposures - if completion of the new building or alteration work is delayed - to determine your need for advance business interruption insurance.

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 Insurance Broker 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/Co-Insurance clause which means that you must insure for the full insurable value of the property insured. If you under-insure, your claim may be reduced in proportion to the amount of the under-insurance.

A simple example, illustrating the basic principle, application and effect of the average/co-insurance clause 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 (ie: 50%)	$ 50,000

Average/co-insurance – business interruption policies

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 Insurance Broker 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 Insurance Broker.

Leasing, hiring and borrowing property

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

Your industrial special risks policy automatically covers property you are responsible to insure, subject to the policy deductible. 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 lease or hire conditions, you should write to the owner asking who is to insure the property.

Unnamed parties and other policy requirements

If you require a person to be named as a co-insured, joint insured, insured person or if you require the interest of a party to be covered by your policy, you MUST request this. Most policy conditions will exclude indemnity to other parties (e. g. , mortgagees, lessors, principals etc) unless their interest is properly noted on the policy. Please note, 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 a requirement under a contract or agreement, do not sign the contract without checking with us as to whether the insurer is prepared to include the other party as an insured or note that party's interests. You should be aware that it may not be in your best interests to arrange to have someone else insured under the terms of your policy.

If you would like assistance or guidance with the insurance requirements under a contract, please consult your Insurance Broker

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.

Application of GST on insurance policies

Most insurance is deemed a taxable supply (i. e. , it is not GST-free), although there are some classes of insurance that do not attract GST.

For the majority of insurance policies issued, the insurer has a liability to pay GST. This liability can be passed on to the insured. The insured may be able to claim any GST back from the Australian Taxation Office as an input tax credit.

The amount of GST payable

The consideration paid for an insurance policy consists of premium plus fire service levies (where applicable) and stamp duty.

GST is applied to that part of the amount to be paid net of stamp duty but including any fire services levy.

Declaration of sums insured

An insured who is registered for GST should consider the net amount (after all ITCs have been taken into account) which is to be insured and advise the sums insured or asset values or turnover on a GST Exclusive basis.

An unregistered insured who is wholly input taxed or a registered insured who is partially input taxed will need to advise the sums insured or asset values or turnover on a GST Inclusive basis in addition to their precise taxable status.

Insurance claims and the application of the policy excess or deductible

Payment of an excess by an insured is not treated as consideration for a taxable supply and is therefore not subject to GST.

Insurance claims and GST

The treatment of settlements for GST purposes depends on whether or not the insured is registered for GST and their entitlement to claim a full or partial input tax credit on the premium paid.

Registered insured

A registered insured is entitled to an input tax credit on a premium to the extent that it is acquired for a taxable purpose. If the insured is entitled to an ITC in respect of the premium, it must notify the insurer of the percentage that it is entitled to claim. This must be done on or before making the claim.

So long as the percentage notified by the insured to the insurer is correct, the insured will have no GST liability on a settlement received under the policy.

Settlements where a registered business can claim a partial input tax credit will be for an amount somewhere between the GST-exclusive and the GST inclusive price (depending on the entitlement).

Unregistered insured

An unregistered insured is not entitled to claim an input tax credit on the premium and has no liability to pay GST on the settlement.

Settlements to non-registered entities will be for the 'GST-inclusive price' of the insured item.

It is important to note that an insured is not liable to pay GST on claim payments, provided they have informed their insurer as to their entitlement to an ITC on the premium paid on the policy (or their tax status). This must be done at (or before) the time of a claim.

The tax status is the percentage an insured is entitled to claim as an input tax credit for the GST on the premium paid on any policy. If the insured is registered for GST, it is a requirement under the GST legislation for the insured to advise its Insurer(s) of its ABN and tax status. Failure to do so may result in the insured having a GST liability on any claim settlement made under any policy.

The level of an insured's tax status is a matter to be determined by a professional tax adviser.

Our advice to you regarding the application of GST on general insurance policies is offered in our capacity as insurance brokers. The level of your tax status as a business registered for GST is a matter to be assessed by your professional taxation adviser. We cannot and do not accept liability for the consequences of any information provided to your insurer regarding your entitlements to input tax credits on the premiums paid on your insurance policies.

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.

Retail Client Definition

The Corporations Act 2001 (the Act) defines Retail Clients as: Individuals or a manufacturing business employing less than 100 people or any other business employing less than 20 people and that are purchasing the following types of insurance covers: Motor vehicle, home building, contents, personal and domestic, sickness/accident/travel, consumer credit and other classes as prescribed by regulations.

Policy Cancellation

If a cover is cancelled before the expiry of the period of insurance, and provided the relevant policy contains a cancellation clause allowing it, we will refund to you only the net return premium we receive from the insurer and not refund any part of the brokerage and / or fee we receive for arranging the cover. A separate fee may also be charged to process the cancellation.

Non-monetary remuneration

During the course of our business we may receive non-monetary remuneration from insurers, underwriters or other third parties. This may include but is not limited to; access to technology platforms and I.T support, education and training, event sponsorship, and marketing assistance. We will not accept any non-monetary remuneration where doing so could reasonably be expected to influence the advice we provide to you.

Premium funding warning

Premium funding allows you to spread out the cash flow associated with paying your insurance premiums over the next twelve months. We may receive a commission from the funder for arranging the funding contract; full details are available on request.

Please note that should the insurance policy be cancelled before the expiry date for whatever reason, the Premium Funder may charge you the full interest applicable to the contract, as detailed in the Loan Application Form. There may be no refund of our commission on the refund premium and no refund of any fee we may have charged you for arranging the cover. We also reserve the right to charge you a policy cancellation handling fee. In some cases underwriters also apply minimum premiums to policies, which may further reduce the refund that you might otherwise receive.

The impact of the above on you is that any refund you receive for the mid-term cancellation of your policy may be significantly less than a pro rata calculation would produce and in extreme cases may involve you having to make an additional final payment even though the policy has been cancelled. Therefore prior to cancelling a policy and replacing it with another cover we strongly recommend that you discuss your situation with us so that we can advise the exact extent and impact of the early cancellation provisions mentioned above.

General

Many areas of insurance are complex, and some implications may not be evident to you. Your insurance broker will keep you informed, but if at any time you are unsure of any aspect of your insurances, please contact your insurance broker to discuss the matter.