

IMPORTANT NOTICE

Duty of disclosure - (non-consumer insurance contracts only)

Before you enter into an insurance contract, you have a duty to tell the insurer anything that you know, or could reasonably be expected to know, that may affect the insurer's decision to insure you and on what terms. You have this duty until the insurer agrees to insure you. You have the same duty before you renew, extend, vary, or reinstate an insurance contract.

You do not need to tell the insurer anything that:

- reduces the risk they insure you for; or
- is common knowledge; or
- the insurer knows, or should know; or
- the insurer waives your duty to tell them about.

If you do not tell the insurer something

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

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

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.

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

Before you renew or vary your policy, 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.

Non-Disclosure

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.

Average

Where a contract includes the averaging provision we are required to draw attention to the nature and effect of the provision. Average means that if you are under insure you may not receive full compensation in the event of a loss occurring. It puts you in a position where you proportionally share a loss.

Hold harmless agreements, contracting out, removal of subrogation rights

You will prejudice your rights of a claim, if, without prior agreement from your insurer, you make any agreement that will prevent the insurer from recovering the loss from a third party. These "hold harmless" clauses are often found in leases, in maintenance or supply contracts from a burglar alarm or fire protection installers and in building repair contracts – if you are in doubt please consult with us. This notification requirement applies to all property cover and also to Liability insurances. It also has a special connotation in Products Liability where you must not (without the insurers prior agreement) hold a supplier "harmless".

Insuring the interest of other parties

If you require the interest of a party other than the named insured to be covered, you MUST request this. Most policy conditions will exclude indemnity to other parties (eg mortgagees, lessors, principals etc) unless their interest is properly noted on the policy.

Utmost good faith

Insurance contractors are subject to the doctrine of utmost good faith and this is part of the Law. Utmost good faith must be strictly adhered to by both parties and if you fail to do so you may prejudice any claim.

Change of risk or circumstances

It is imperative that you advise us of location changes, of new business activities, new products or any radical departure from your normal form of business. For example, an insurer may well accept an engineering risk but no longer give cover if a woodworking activity is entered into. In Liability Insurance, Underwriters must be aware if the nature of your business changes and specifically in Products Liability if your product range changes, you are involved in products not previously referred to underwriters. In Personal Accident Insurance a change in occupation or sporting activities could prejudice your cover.

Claims made policies

Professional Indemnity, Directors and Officers Liability, Trustees Liability, Product Tamper, Legal Expenses and some General and Products Liability policies are issued on a "claim made" basis. This means that the policy only covers you for claims which are made against you and notified to the insurer during the period of cover.

The policy will not respond to:

- events or circumstances that occurred prior to the retroactive date stated in the policy;
- claims or circumstances known or notified prior to inception of the policy; or
- claims or circumstances notified after expiry of the policy irrespective of the date of the occurrence involved.

When you become aware of the facts or circumstances that might give rise to a claim against you, it is imperative that you give notice in writing as soon as possible and before expiry of the period of cover.

Return Premiums

In the event of one or more insurance policies being cancelled by you or by insurers, we will refund you the return premium agreed to with the insurer less the full amount of brokerage we became entitled to at the time of placing the Insurance or Insurances on your behalf.

Insurers

Unless otherwise stated your insurances are or will be arranged or effected with Insurers that are fully licensed and approved to conduct insurance business in Australia. Such insurers are governed by the financial services reform act which establishes a set of obligations which must be adhered to. The Australian Prudential Regulatory Authority is responsible for the supervision of these insurers and we hereby disclaim any liability for losses that you may not be able to recover from your insurer or insurers should they be unable to meet their financial obligations. From time to time we may place cover on your behalf as an agent of the company, we will advise you if this occurs.

Complaints and Disputes

If you are not fully satisfied with our services, please write to our Complaints Officer. We will acknowledge your complaint in writing and endeavour to resolve the matter with 20 days. If you are still not satisfied, we subscribe to the Australian Financial Complaints Authority (AFCA). You can refer your complaint to the Australian Financial Complaints Authority Relations Manager who will conciliate with a view to seeking a solution that is acceptable to both parties. If the dispute remains unresolved after a further 20 days, it will be referred to the Australian Financial Complaints Authority whose decision is binding on us (but not on you). Further information about the Australian Financial Complaints Authority is available from our office.

Commission and fees to others

Where a third party has introduced the business to us they may receive commission from us on the business introduced.

Our Income

Insura Broking Group earns income from fees we may charge you, from commissions paid to us from insurers, Premium Funders and from investment income on premiums whole the premiums are in our Insurance Broking Account.

These Statutory duties remain throughout the life of your insurance cover and will apply to any alteration or amendment or subsequent renewal.

Privacy

We abide by the privacy legislature commencing 21 December 2001. For a copy of our privacy policy please contact us.

Financial Services Guide

For full details of our services please refer to our Financial Services Guide recently sent to you or visit <http://rmainsurance.com.au/>

Alliances

RMA Insurance Brokers are members of the National Insurance Brokers Association (NIBA) and the Steadfast Group Ltd (Steadfast).

Trading Names

RMA Insurance Brokers ABN 41 825 622 933 is a Corporate Authorised Representative (AR No. 1267581) of McCormick Harris Insurance, ABN: 29 912 806 252 AFSL: 238979



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BPay



IN PERSON



MAIL

Contact your participating bank, credit union or building society to make your payment directly from your cheque or savings account.

You will be required to enter the Biller Code and the BPAY reference number as detailed on the front of your invoice.

Pay in person at any post office by cheque or EFTPOS. Please make any cheques payable to 'McCormick Harris Insurance'.

Detach payment slip and mail with payment to:

Cheques payable to 'McCormick Harris Insurance'.

RMA Insurance Brokers
PO Box 5086 Sandhurst East LPO
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Please note that receipts will not be issued for mailed payments.