KBI SPECIALIST INSURANCE BROKERS

KBI Group Terms of Engagement

We are authorised to advise you about and arrange general insurance products. We act on your behalf and in your interests in all matters. If we are unable to act on your behalf due to a conflict of interest which cannot be managed, we will immediately notify you.

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.

Our Services
As your insurance broker, we provide the following services:

Pre-placement services

- Working with you to develop a proposal to submit to potential insurers for the risks you wish to insure.

Insurance placement and premium financing

- Seek insurance quotes (for more information on how we will seek quotes see "Approaching the Market")
- Negotiate policy coverage and policy renewal annually or as otherwise agreed.
- Seek to bind coverage where you have authorised us to do so (except in urgent circumstances where, unless you instruct otherwise, we may choose to bind insurance on your behalf if we consider that is in your best interests)
- Obtain and provide a quotation for premium funding, if required

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 have arrangements with over 150 insurance companies including Lloyd's underwriters (insurers) or underwriting agencies acting on behalf of an insurer.

However, when providing you with our recommendation we will only recommend products from a limited number of selected insurers that we deal with regularly (dependent on the type of risk) and will not seek quotes from the broader general insurance market.

Remuneration
In return for the services we provide, we receive a commission usually between 0 and 30% 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 a cover is cancelled before the expiry of the period of insurance, we reserve the right to refund to you only the net return premium we receive from the insurer and not refund any part of the brokerage and/or broker fee we received for arranging the cover. A broker fee may be charged to process the cancellation.

Payment Terms
You are required to pay outstanding premiums to KBI Group within the time set out on our invoice. If you do not pay the premium on time, the insurer may cancel the contract of insurance, and you will not be insured. The insurer may also charge a short-term penalty premium for the time on risk.

Our advice to you
When making a recommendation, we will not take into consideration your personal objectives, financial situation or needs. Before taking any action, you should consider whether the advice we have provided is appropriate to you having regard to your individual circumstances. Clients should obtain and read the relevant product disclosure statements before making a decision.

Period of Engagement
Our appointment may be cancelled by either party at any time and in writing, given reasonable notice.

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

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

If you have any questions or queries at all about our services, please speak to your Account Manager before proceeding. We will notify you of any changes to terms of engagement or services provided.

By continuing to engage in our services outlined herein, you've agreed to be bound by the terms of this agreement.

Our Objective
We aim to consistently deliver above and beyond our clients' expectations. If ever you have any concerns with the advice or services you have received from KBI, please do not hesitate to contact one of our directors or our Complaints Manager via email to complaints@kbi.com.au

Electronic Delivery of Documentation
We will provide all correspondence, advice and disclosure notices to you electronically. Disclosure notices will either be provided via hyperlinks in an email or as a direct attachment to the email. If you do not wish to be sent documents in this way, please advise us and we will send them as instructed.

Please keep a copy of this document for your records and future dealings with KBI.

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