Arcuri & Associates Pty Ltd
INSURANCE PROFESSIONALS

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Financial Services License No.: 235409

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Authorised Representative:
Success Forever Pty Ltd
Authorised Representative No.: 1316458
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Terms of Engagement

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

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.

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

More information about our services is available from our Financial Services Guide (FSG) available on our website https://arcuri.com.au/resources/.

Our Authorised Representative, Success Forever Pty Ltd, will look after your insurances and will be assisted by other brokers and specialists in the firm from time to time.
You may contact him in person, by telephone or email

Our Services
We will provide you with the following services:

- Help you identify and assess your risks and develop a proposal to submit to potential insurers
- Advise and make recommendations as to your insurance requirements
- Contact you with our recommendations
- Prepare underwriting submissions
- Seek insurance quotes (we will seek quotes from the broader general insurance market before making a recommendation. We have arrangements with around 100 insurers, which enables us to find the right insurance product for you)
- Negotiate terms with any existing insurers and with alternative insurers
- Place the insurances agreed upon
- Review policy wordings and obtain signed policies from insurers
- Confirm the placement of the insurances to you
- Calculate, invoice and collect the premiums
- Adjust premiums on prior year policies
- Review your insurance arrangements:
    - when you inform us about material changes to your circumstances;
    - at the time of any scheduled status reviews as agreed with you;
    - upon renewal of your insurances.
- Facilitate policy changes and/or cancellations as per your instructions
- If required, assist you with any Insurance Premium Funding needs.
- If required, assist you to manage any claims you may need to make:
    - we will keep you informed in a timely manner regarding the progress of claims.
    - when we receive an insurer's response to a submitted claim, we will notify you of the outcome as soon as it is reasonably practical to do so.
    - if a claim is either unreasonably denied or reduced by the insurer, we will act as claims advocates on your behalf to try to have the claim paid.

- we will advise you if the insurer seeks to negotiate a settlement of your claim.
- we will seek your instructions before agreeing to any settlement of your claim.
- if the insurer declines to pay a claim, we will explain the reasons for the insurer's decision and outline what further steps can be taken, including steps to make a complaint.
- in the event you terminate our appointment as your insurance broker we will provide details of any claim(s) to your new insurance broker so that they may continue to negotiate settlement on your behalf.

- We will take reasonable steps to contact you at least fourteen (14) days prior to your insurance cover expiry date to engage you on the next steps to be taken prior to the expiry of the policy. We will take appropriate, professional and timely steps to seek insurance cover terms and conditions and advise you of available options (if any) for your consideration.

Many commercial or business contracts contain clauses that relate to your liability (including indemnities or hold harmless clauses). These clauses may entitle your insurers to either 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.

We can also advise on risk management strategies apart from insurance.

Your 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. We rely on you to provide complete and accurate information.

Before you enter into an insurance contract with an insurer, you have a duty under the Insurance Contracts Act 1984 (Cth) to disclose information to the insurer. This Duty of Disclosure applies until the insurer agrees to either 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 consumer insurance products such as, 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. Not doing so may be considered by the insurer to be a breach of your 'duty to take reasonable care not to make a misrepresentation' and may cause issues in relation to the validity of your insurance policy and/or issues in the event of you lodging a claim.

At renewal, the insurer may either ask you to advise any changes to information you have previously disclosed, or may give you a copy of the information you previously disclosed and ask you to advise them if there have been any changes. 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.

Non-disclosure
If you fail to comply with your Duty of Disclosure, the insurer may cancel your contract of insurance, 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, or you are fraudulent, the insurer may refuse to pay a claim and treat the contract of insurance as if it never existed.

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

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.

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.

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, (where possible) we will automatically arrange for the policy to be held covered (or renewed if necessary). If you do not require the cover, we 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.

Cancellation
We can only cancel a contract of insurance on the 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.

Period of Engagement
Unless we agree in writing otherwise, our appointment and engagement remain in force until cancelled by either party (us or you). Both parties may terminate this Agreement, by written notice to the other party of at least 30 days.
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 termination. We will provide all reasonable assistance and professional co-operation in any hand over of responsibilities and maintain your records in accordance with the requirements of the Regulatory Bodies governing our business activities.

We look forward to working with you and to a long and mutually satisfactory relationship. We encourage you to call your Authorised Representative at any time if you have any questions about our services or your insurances.

Remuneration and your consent
In return for the services we provide, we will receive a remuneration as a broker/administration fee, payable by you, and/or a commission, usually between 0 and 27 per cent of the premium paid (excluding relevant taxes, charges and levies), which is paid to us by the insurer.
If you are a retail client, a broker/administration fee may be charged in lieu of commission. If you are a retail client, it is a requirement of the law that we obtain your informed consent before we receive any commission for the policies we arrange for you. Once you provide your consent it is irrevocable.
All fees charged are non-refundable. If 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 commission we receive for arranging the cover. An administration fee may be charged to process the cancellation.

Premium funding - premium funding products enable you to pay your premiums by installments. Premium funders do charge interest and they take a power of attorney over your insurance policy as they have paid it to the insurer in advance, in full, as required at the beginning of the policy period.

We can arrange premium funding on your behalf if you require it. We may receive a commission based on a percentage of the premium from the premium funder for doing so. We will tell you the basis and amount of any such payment before or at the time the premium funding is arranged.

Our Payment Terms

Invoices - we will invoice you for the premium, statutory charges (e.g. stamp duty and fire services levy) and any fees we charge for arranging your insurances. You must pay us 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.

Credit card fees - if you pay by credit card, a non-refundable credit card fee may apply. This fee will be provided at the time the payment is arranged via credit card facilities.