



Financial Services Guide (FSG)

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EBM
Insurance & Risk | Est. 1975

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Purpose of this FSG

This Financial Services Guide (FSG) is an important document that can help you decide whether to use our services – it gives you important information, including:

- about us and the services we can provide and some important terms that apply when we provide them;
- how we (and others involved) are paid in relation to our services; and
- how complaints are dealt with.

We explain what services we can provide and in what circumstance in the FSG as well as Additional Important Information to help you understand key matters. If we arrange insurance for you (or otherwise where required by law), we will give you (amongst other things) a Product Disclosure Statement (PDS) and/or policy wording prepared by the product issuer explaining the insurance.

This is an important document and replaces any prior FSG issued to you by us, so you need to read it carefully and keep it in a safe place. Contact us if you have any questions. This FSG remains valid until we provide you with a new FSG or Supplementary FSG to update it.

About us

Elkington Bishop Molineaux Insurance Brokers Pty Ltd (**EBM, we, us and our**) ABN 31 009 179 640 is focused on helping you with your insurance and risk management needs.

Founded in Western Australia in 1975, EBM is proud to be locally owned and operated. With a network of nine offices nationally and a team of over 250, we are a privately-owned insurance broking firm, entrusted by more than 10,000 clients to deliver innovative insurance broking solutions.

Our website ebm.com.au provides more detail on us and the industries and persons we support.

Our networks

EBM is a founding member of the Asia Australasia Alliance (AAA), an affiliation of leading insurance brokers that provides our clients with access to professional insurance solutions across Southeast Asia, China and the Pacific Islands.

EBM is the Australian partner of GBN Worldwide (GBN), a leading global insurance broking network enabling access to more than 5,000 insurance professionals in over 100 countries.

NIBA Code of Practice

We are a founding member of the National Insurance Brokers Association (NIBA) and are bound by the NIBA Insurance Brokers Code of Practice (the Code) in accordance with its terms. A copy of the Code which explains how it operates is available at ebm.com.au or by contacting us.

Contact details, how you can give us instructions and how we communicate with you

Our contact details

Elkington Bishop Molineaux Insurance Brokers Pty Ltd
ABN 31 009 179 640 AFSLN 246986

Head office: 1162 Hay Street, West Perth, WA 6005

Phone: 1300 755 112

Online: ebm.com.au

For details of your local EBM Office visit ebm.com.au or refer to the back page of this document.

How you can instruct us

You need to give us instructions in writing by letter, email or by another method agreed by us. We will tell you what is possible when you contact us.

How we communicate with you

Unless we tell you otherwise, in providing our services we will send all relevant information and documentation to your email address. We will communicate with you using the most recent email or postal address supplied by you. If you wish to opt out of the electronic delivery method, we will send hard copies of correspondence and disclosure notices to you by post at your nominated address. You must inform us if your contact details change.

Our services

Generally

We hold Australian Financial Services Licence No 246986. It authorises us to provide advice, dealing and claims handling and settling services in relation to all general insurance. We are required to provide these financial services in accordance with the Corporations Act and are responsible for our representatives providing these services on our behalf.

This FSG covers services provided to you by EBM through our team of insurance brokers. We are authorised to arrange and provide advice on any general insurance products. We can provide different services depending on the product concerned and our role may vary depending on the service provided. Before we provide any services, we will agree with you on what these will be and the products they will relate to. We can only provide the insurance services below in relation to insurers on our Approved Insurer List for the relevant insurance and do not consider insurers outside this list. We provide more detail below.

We tell you how we are remunerated for our services and what you pay in the 'Remuneration' section along with details of relevant associations.

EBM can provide services through our authorised representative related bodies corporates RentCover Underwriting Agency Pty Ltd ABN 76 130 218 914 (**RentCover**), CoverLink Pty Ltd ABN 49 148 219 461 (**CoverLink**) and EBM CoverLink Pty Ltd ABN 89 659 634 223 (**EBM CoverLink**).

The services of RentCover and EBM CoverLink are not covered by this FSG and are explained in the FSGs and other documents issued by them where relevant. For details of their services see RentCover.com.au and ebmcoverlink.com.au respectively. CoverLink has arranged facilities with various insurers which EBM brokers may access to apply for cover. See 'Other important associations, and remuneration and benefits arising from these associations' below for more detail.

Please note we take any potential conflicts of interest seriously and have a Conflict of Interest policy which we and our representatives must comply with. Compliance of this policy is audited on a regular basis. If we identify that we cannot provide services to you due to a conflict of interest which cannot be managed, we will immediately tell you. You can ask us for more details.

More detail on the types of services we can provide

We may provide one or more of the following services and will confirm with you what services are being provided for the relevant products.

Type of service	Overview
General advice service	We may give you generalised recommendations or opinions or reports on the products that may influence your choice but these are not based on our consideration of your personal circumstances. We will warn you when this is the case by providing a general advice warning. In such cases you always need to consider if the product is right for your personal needs as we don't do this.
Personal advice service	We may agree to provide you with a personal advice service in relation to certain agreed insurance, which is essentially a recommendation or opinion provided by us on the suitability of the relevant insurance for you based on our consideration of your personal circumstances.
Arranging service	When agreed with you, we will help you apply for (including seeking a quote) and/or arrange for the issue, variation and/or renewal and/or disposal/cancellation of the relevant general insurance you request our services for, from one of the product insurers listed on our Approved Insurer List (subject to their eligibility criteria). We will give you factual information in this arranging process to help you make a decision.
Claims assistance service	Where you engage us to buy insurance for you, we will also assist you through the insurance claims process in relation to that insurance and will liaise with the insurer on your behalf with your consent. If a claim or circumstance which might give rise to a claim occurs, contact us and we can help you in your engagement with the insurer while we continue to act for you. We provide this assistance as part of our overall service for no separate charge, unless we tell you otherwise. Any claims documentation, insurance company settlements and other information received by us on your behalf will be provided to you as soon as reasonably practicable.
Complaints assistance service	Where you engage us to buy insurance for you, if you have a complaint against the insurer, we are here to assist you and will liaise with the insurer on your behalf with your consent. We provide this assistance as part of our overall service for no separate charge, unless we tell you otherwise. Any complaints documentation and other information received by us on your behalf will be provided to you as soon as reasonably practicable.

Type of service	Overview
Referral service	We may not provide the above services and instead only refer you to another service provider (acting on our own behalf). In making any referral we do not advise or represent that the products and services of the other service provider are right for you and take no responsibility for the products and services they may provide to you. You need to make your own decision based on the information they provide.
Premium Funding service	In some cases, insurers require the full premium payment up front. Premium Funding is one way of not having to pay your premium in one lump sum. You will, however, have to pay interest to the premium funder on the amount borrowed and agree to the other relevant funding terms and conditions. A premium funding contract is separate to the contract of insurance and certain rights are assigned to the premium funding company through this arrangement. Please familiarise yourself with the terms and conditions of the funding contract. We may provide you with a quotation from our preferred premium funder or simply refer you to them (acting on our own behalf). You are not obliged to use that premium funder, and you can use one of your preference or ask us to look at alternatives for you. We do not provide any advice or represent that any of the funder's products and services are right for you or that they are the most appropriate. You need to make your own decision based on the information provided.
EBM's Injury Management Services	Where agreed, EBM can also provide claims and injury management services to support our clients with workers' compensation claims.

You need to read the important information on the product life cycle and important things and terms to consider and be aware of in our **Additional Important Information** available on page 10.

How to obtain our services and the products they relate to

To use our services, you need to contact us and agree with us on what services you wish to be provided with and on what terms. We only act on our own behalf when responding to questions from you until you agree to appoint us.

Extra support

We are here to support clients who may be going through vulnerable circumstances such as financial hardship, family violence, illness or communication barriers. If you need assistance, please contact us on 1300 755 112.

What if you use our services and are not happy?

If you would like to make a complaint, please contact your EBM Account Manager or our Complaints Manager on 1300 755 112 or ebm@ebm.com.au.

EBM's Internal Dispute Resolution (IDR) process can be accessed at www.ebminurance.com.au/pages/complaints-and-disputes.php.

You can express your complaint in writing, by telephone or in person:

Phone: 1300 755 112

Email: ebm@ebm.com.au

Online: via [EBM's complaint form](#)

Post: Complaints Manager, EBM, PO Box 1065, West Perth WA 6872

To assist us in resolving your concerns quickly and efficiently, please provide as much information as you can about your complaint.

We will acknowledge receipt of your complaint promptly, within one business day of receiving it or as soon as practicable thereafter.

A final decision will be provided to you within 30 calendar days of the date on which you first made the complaint unless certain exceptions apply. You may refer your complaint to the Australian Financial Complaints Authority (AFCA), if your complaint is not resolved to your satisfaction within 30 calendar days of the date on which you first made the complaint or at any time.

We are members of AFCA. AFCA is a free independent external disputes resolution service provided to customers to review and resolve complaints, subject to its rules. For details you can visit their website at www.afca.org.au or contact them:

Australian Financial Complaints Authority

Mail: AFCA, GPO Box 3 Melbourne, VIC, 3001

Phone: 1800 931 678 (free call)

Email: info@afca.org.au

You may refer a complaint to AFCA at any time. Time limits apply. For example, AFCA may not consider your complaint referred to AFCA more than 2 years after we provide a final IDR response to you, unless AFCA considers special circumstances apply. If in doubt, contact AFCA. If AFCA tells you that under its rules it cannot assist you or consider your dispute, then you can seek independent legal advice. You can also access any other external dispute resolution or other options that may be available to you.

Your privacy

We are committed to protecting your privacy. We use the information you provide to advise about and assist with your insurance needs. We provide your information to insurance companies, companies within the EBM group, underwriting agencies and wholesale insurance brokers and their representatives that provide insurance terms to you, or the companies that deal with your insurance claim (such as loss assessors and claims administrators) and to contractors who supply services to us e.g. IT service providers and data storage providers to assist us with administering our services. They may be based locally or overseas. We may also provide your information to premium funding companies to provide funding quotes and terms to you, or to assist them in administering any premium funding arrangements you have with them. If we are seeking insurance terms from an overseas insurer or to a reinsurer who is located overseas, your information may be given to the overseas insurer (like Lloyd's of London who are based in the United Kingdom), reinsurer, or the overseas broker. These entities are global and could also be members of the Asia Australasia Alliance or GBN. For further information about our overseas insurers or brokers or IT service providers and data storage providers please contact us. We will take all reasonable steps to ensure that we have arrangements with such parties that prevent them from using or disclosing personal information for any purposes other than our own. However, by providing personal information to us, you acknowledge that we may not always be able to guarantee that overseas parties are subject to requirements similar to those contained in the Privacy Act and consent to the disclosure on this basis. We do not trade, rent or sell your information.

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 or that are provided by our related companies. 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.

If you don't provide us with full information, we can't properly advise you, seek insurance terms for you or assist with claims and you can breach your duty of disclosure.

For more information about how to access the personal information we hold about you, how to have the information corrected and how to complain if you think we have breached privacy legislation, ask us for a copy of EBM's Privacy Policy or visit ebm.com.au.

Remuneration information

The following table sets out the types of remuneration we receive for our services depending on our role and services provided, who else we may pay and our remuneration terms.

Remuneration type

Commission from an insurer for insurance placement

You must pay a premium to the insurer for the insurance. We may receive a commission from the insurer when your insurance is issued, varied or renewed, unless we tell you when you agree to engage us that we are providing a "Fee only" service for that insurance. The commission is a percentage of the insurer's base premium (i.e. the premium excluding amounts charged in relation to stamp duty, fire services levy, GST or any other government charges, taxes, fees or levies). Different insurers can agree to pay us different commission rates for the same type of products. The rates also vary for each product type. The commission ranges from 0 to 30% – depending on the product. The commission does not represent our profit margin as it also reimburses us for administrative and other expenses we incur in providing our services and helps us to cover the costs of managing the portfolio and ensures our team is equipped with the appropriate resources to successfully provide our products and services. The commission is included in the premium amount set out in your invoice and we receive it when you pay the premium or at a later time agreed with the insurer.

Fee for service payable by you

This is an amount we agree with you we will charge for a service that is not part of the premium payable by you and is payable in addition to the premium and any commission we may receive. All fees are payable after we have provided the service or at such earlier time we agree with you in writing and will be noted in the invoice that we send you. The amount of any fee we charge can depend on factors such as the complexity of your insurance needs, the size of your account with us and whether we receive commission from the insurer. Unless stated otherwise, all fees in our invoices are exclusive of GST.

Services and support benefits

From time to time, we may enter into arrangements with insurers or premium funders and other third parties to provide them with services or support such as developing new products or services, improving efficiency or enhancing portfolio performance. These services may include:

- preferred supplier status;
- back-office administrative support;
- data and analytical services;
- product development services;
- consulting services and business strategy meetings;
- opportunities to present at our conferences or provide training seminars to our representatives;
- website or other marketing and promotional services; or
- claims services initiatives.

We may receive a fee from them for providing these services. The amount of any fee is not attributable to any particular product placement or volume or profitability and is generally negotiated between us and the relevant insurer or funder on a periodical basis. This is not a separate amount payable by you in addition to the premium for the policy or funding amount.

Non-monetary benefits

From time to time, we and our representatives may also receive non-monetary benefits from insurers and other third parties we deal with. These can include entertainment (e.g. lunches, sporting events, movies etc), conferences (e.g. attendance at a product issuer conference or sponsorship of our annual conference by a product issuer), accommodation and travel, business tools (e.g. software), gifts (e.g. product issuer or service provider branded promotional items and other occasional small gifts such as bottles of wine or hampers on special occasions etc). These benefits are provided by a wide range of insurers and other third parties that we have relationships with. In most cases they relate to our development of an understanding of the insurer or other third party and their product ranges and practices etc. Ultimately, this assists us in better servicing and representing you.

Our policy is that any of the above received by us or our representatives that exceed \$100 per item or transaction in estimated value are potentially material. This means they must be disclosed to our Conflicts Manager in writing. The Manager determines if appropriate procedures are in place to manage or avoid any potential conflict of interest which might arise and will not allow acceptance of such benefits if they could reasonably be expected to influence the advice we provide. The Manager will only approve benefits where there is no conflict of interest and retains a record of this which you can access on request. The above restriction does not apply to conferences or functions, the principal purpose of which is professional development and where the right to attend is not based on sales volumes.

Referrals by us

If we refer you to another service provider (other than a related company set out below) we may be remunerated by them by way of a commission or fee for doing this (including on any variation or renewal) and will provide you with further information about any referral commission or fee we may receive at the time of making a referral (if applicable). The amount is generally a percentage of their remuneration, the amount of which may depend on the circumstances (up to 30%).

Premium funding

We may earn a commission and/or fee from a premium funder if you use the premium funder we have referred you to or provided a quote for. We will tell you what our remuneration is prior to or at the time of referral or quote.

Other important associations and remuneration and benefits arising from these associations.

The following companies are our subsidiaries and related companies and they and we may receive benefits arising from this relationship:

RentCover Underwriting Agency Pty Ltd
ABN 76 130 218 914 acts as our authorised representative (AR No. 325630).

CoverLink Pty Ltd ABN 49 148 219 461 acts as our authorised representative (AR No. 437921).

EBM CoverLink Pty Ltd ABN 89 659 634 223 acts as our authorised representative (AR No. 001297445).

We are responsible for the conduct of our representatives. These entities all act under certain binding authorities on behalf of the relevant product issuer (not you) when offering products through the relevant entity brand to issue, vary and/or dispose of and handle and settle claims in relation to the insurance offered through those entity brands. You will be told where this is the case. The binding authority is provided to us by the product issuer and we delegate this authority to our related company acting as our authorised representative.

CoverLink also provides services to us as a wholesale broker (not acting for the insurer) to conduct product research and provide us with access to CoverLink facilities it has developed for certain products with product issuers to provide enhanced benefits for clients.

EBM CoverLink can directly arrange specific EBM CoverLink products on behalf of clients and not the insurer.

If you buy a product through these entities they and we (relevant to any referral, arrangement or advice service provided in relation to the product) may receive remuneration of the types specified above. Entities acting for the insurer under binder may also receive commission or fees or volume or profit based remuneration from insurers as well as remuneration related to claims handling and settling services. As related companies we indirectly benefit by any remuneration earned by another entity in the group. We will advise you when a related company is involved.

Our insurance broker's remuneration

Our insurance broker team members receive an annual salary that may include bonuses based on performance criteria (including sales performance) and achievement of company goals. They may also receive certain non-monetary benefits.

Who else do we pay?

Where we appoint certain authorised representatives or general insurance distributors to arrange insurance any remuneration or benefits they earn from us will be disclosed in their FSG or other correspondence. We may also pay our authorised representatives and contractors a retainer and an hourly rate when they help us with certain services, like placing specialist insurance.

Referrals to us

If you have been referred to us, we may pay the referrer up to 25% of the commission and fees we earn the first time we place your insurance, and up to 25% of the commission and fees we earn when your insurance is renewed or adjusted. This will not increase the amount you pay us. You can ask us for details of their remuneration within a reasonable time after we give you this FSG and before we provide you with financial services.

You can request particulars of the remuneration (including commission) or other benefits from us within a reasonable time after you are given this FSG and before any financial service identified in this FSG is provided to you.

Remuneration terms

Invoice

Where you have asked us to arrange your insurance (including any variations and renewals) we will invoice you for the premium, statutory charges (e.g. stamp duty, fire/emergency services levy, GST) and any fees we charge for doing this. Our standard terms for payment are 30 days from cover commencement date, unless our agreement with you or our tax invoice to you specifies another date. Alternatively, a premium funding option is available.

If you do not pay the premium on time, we are obliged to inform the insurer that you have not done so. The insurer then has the right to cancel the contract of insurance. This means that you will not be insured from the date the cancellation takes effect. The insurer may also charge a short-term penalty premium for the time on risk.

Our Remuneration refund and set off rights

If you are a retail client in relation to the insurance as defined under the Corporations Act, if you cancel the insurance:

- during a statutory cooling-off period that applies to it, we will refund to you any part of our remuneration already paid to us for the product at the date of cancellation under that right.
- outside the statutory cooling off period, we will refund the pro-rated premium (including commission) we receive from the insurer. We may charge you a reasonable administration fee for the work involved in arranging and/or cancelling the policy which we performed before the policy was cancelled.

In all other cases, unless otherwise agreed with you in writing, we treat our commission and fees as being fully earned when invoiced. This means we are entitled to retain all fees and commission for the full period of insurance for any product placed by us on your behalf, even if an insurance policy is amended, cancelled or otherwise ends in accordance with its terms or law before the expiry date of the period of insurance. Unless agreed otherwise, if you terminate our engagement after we arrange your insurance and before payment of premium, we will charge you a fee in the amount equivalent to the commission that would have been payable to us by insurers. You agree that we may offset any commission from any premium refund you are entitled to from an insurer.

We may set off monies owed to you as return premiums against monies owed by you.

The above rights apply to any policies cancelled as a result of a premium funding default.

Money handling arrangements and interest/investment income on trust funds

We handle all money received from you or the insurer in relation to insurance in accordance with the requirements set out by the Corporations Act 2001 (Cth) which requires us to pay your premiums (and certain money paid to us by insurers for your account) into a trust account or other permitted investment pending payment to the insurer or you (as applicable). We may earn and retain interest or an investment return on this money. The length of time we hold any money can vary according to the type of insurance and the different arrangements we have in place with insurers. The amount of the interest or investment return we receive is not attributable to any particular product placement and will generally not be known as this is generally calculated by the relevant financial institution. We try to tell you the correct amounts of premium and statutory and other charges that apply to your insurance. In the event that we misstate that amount (either because we have made an unintentional error or because a third party has misstated the amount), we reserve the right to correct the amount. Where permitted by law, you shall not hold us responsible for any loss that you may suffer as a result of any such misstatement.

Professional indemnity insurance arrangements

We have professional indemnity insurance in place which covers us and our representatives for claims made against us and/or them by clients in relation to our and/or their conduct in the provision of our services described in this FSG (subject to the policy terms). The insurance continues to cover claims in relation to our representatives who no longer work for us, but who did at the time of the relevant conduct (subject to its terms). This insurance satisfies the requirements for compensation arrangements under s912B of the Corporations Act 2001.

Other important service terms

Any direct engagement by you with insurers

In the event that you have direct interaction with insurers, without our involvement, we shall not be responsible for the outcome and consequences of such direct interactions.

Approved Insurer list

We only arrange insurance with insurers that meet our minimum internal standards, unless otherwise agreed with you (e.g. where cover is arranged with an unauthorised foreign insurer). We do not guarantee the solvency or continuing solvency of any insurer and you should note that the financial position of an insurer can change. If an insurer ceases trading we will do our best to assist you. Please note that in cases of insurer insolvency, premiums held by us may be deemed by law to have been paid to that insolvent insurer and cannot be returned to you. Similarly, claims monies held by us may be returnable to the insolvent insurers or their liquidators by operation of law, rather than you.

Legal and taxation issues

Any information we provide on insurance regulatory and tax issues will be based on information available publicly and our experience from working on similar matters for other clients. We are not qualified to provide, and will not provide, legal, accounting, regulatory or tax advice. We recommend that you obtain your own advice on such matters from relevant professional advisers.

Limitation of liability

Unless otherwise agreed when you engage us, to the maximum extent permitted by law and subject to any liability implied by law which cannot be excluded, you agree that our entire liability to you (whether related to our services or not), and whether arising in tort, common law or under statute and whether caused by reason of negligence, our acts, conduct or omissions, breach of these terms, or arising from our failure to perform our services, will not exceed AUD\$20,000,000 in the aggregate.

Notwithstanding the above, you agree that we will not be liable to you for any loss, damage, liability, or expenses of any kind (Loss) arising from or in connection with the provision of our services, except to the extent that such Loss is directly caused by us and naturally flows in the normal course of events from the occurrence giving rise to liability for such Loss. You also agree that our liability will be proportionate to the share of responsibility we have for any Loss you incur according to the extent to which we caused or contributed to the relevant Loss.

To the extent permitted by law, we will not be responsible or liable for any consequential, incidental, indirect or special damage or loss of any kind (inclusive of loss of profits, revenue, anticipated savings, loss of data, loss of reputation, goodwill, business or opportunities).

These provisions shall not apply to any liability for death or personal injury or fraud or fraudulent misrepresentation.

This limitation of liability clause shall survive termination of any agreement with you regarding our services.

Intellectual property

EBM will retain all ownership, title, copyright and other intellectual property rights in all materials developed, designed or created by us and brought into existence as part of, or for the purposes of performing the services including but not limited to documents, reports, information and data stored by any means. You must not use any materials created by us in connection with this agreement for any purpose other than its internal purposes. You must not disclose materials created by us to any third party or reproduce or disseminate those materials without our prior written permission.

Jurisdiction

The laws of Victoria will govern this Agreement and the courts of Australia have exclusive jurisdiction.

Additional Important Information

The product lifecycle summarised

Step 1 - Applying for cover for the first time

Where agreed with you, we will request information for the purposes of obtaining an initial quote or applying for interim cover or final cover from an insurer on our Approved Insurer List for the relevant product (subject to their eligibility criteria). We can only provide services in relation to these insurers and do not consider insurance from other insurers. You can ask us who is on the list for the relevant product. Unless advised or requested otherwise, where a product is available through our related companies, CoverLink or RentCover, and you meet their eligibility criteria we will only provide the quote/offer from them (including on renewals).

When providing information in the application process you have to meet certain disclosure and representation duties under law. It is important that you are honest and give accurate and up to date information and not mislead the insurer when you apply. A failure to meet this duty may allow the insurer to reject or not fully pay your claim and/or cancel your policy, or if the failure was fraudulent, treat it as if it never existed. Details on your obligations are set out under 'Disclosure and representation duties' below.

If a quote is provided, the terms of the quote can change if your or the insurer's situation changes before you proceed to buy the cover. Where you require urgent cover and cannot complete an application in time we may be able to arrange interim cover (often called a cover note) for a temporary period of time. You will have to undertake the normal application process within this period in order to obtain final cover.

As part of the application process we will provide you with a PDS (where required by law) or a policy document prepared by the insurer designed to give you important information on the features, benefits and risks of the policy to assist you in making an informed decision about whether to buy the product or not. These may consist of more than one document. You must read this before you make a decision.

Insurance policies are generally made up as follows:

- Definitions – Insurers give special meaning to certain words.
- Specific cover sections – these set out the specific cover(s) provided and any limits or conditions that apply to the particular cover. Make sure you are happy with the level of cover.
- Exclusions – these set out what is not covered. Every insurance policy has exclusions and some are similar and some differ. Check if any cause you concern and consider if the cover is still right for you.
- Conditions – these set out certain things you need to do including how to act when a claim occurs. Check if any cause you concern and consider if the cover is still right for you.
- Excesses and deductibles – these are amounts you must bear yourself in relation to any loss before the insurer will pay any claim for that loss. Make sure you will be able to bear these amounts.

If we agree to provide you with a personal advice service in relation to certain agreed insurance, we will usually give you a recommendation or our opinion on the suitability of the relevant insurance for you based on our consideration of your personal circumstances.

If we don't provide you with Personal advice, we may provide general advice in relation to insurance which is only a generalised recommendation or opinion or report on the insurance, that may influence your choice but is not based on our consideration of your personal circumstances. We will warn you when this is the case by providing a general advice warning. In such cases you always need to consider if the product is right for your personal needs.

Some important things to consider reviewing in relation to your insurance generally include (but are not limited to) checking (for new business, variations and renewals):

- the kind of cover or any options selected remains appropriate for your needs;
- your property is not being used in any manner that may be excluded;
- the excess or deductible types and amounts remain appropriate for you; and
- the amount of any sum(s) insured(s) to see if your level of insurance cover is still appropriate for you.

If you don't comply with any term, condition or exclusion of the policy the insurer may be able to cancel the policy and/or refuse to pay or reduce a claim, subject to relevant law. We discuss some important insurer terms below in the 'Some other important things to be aware of regarding insurance' section.

The insurer for products provided to retail clients (as defined under the Corporations Act) also creates a Target Market Determination (TMD) setting out details on the insurer's target market for the product. Links to these TMD's will be provided to you by us and are also available on the insurer's website. Read the TMD to check you fit within the target market described by the insurer and if you don't think you are in the target market contact us and ask us if you have any questions.

If any information is incorrect or confusing to you make sure you tell us so we can see what we can do to try and address the issue before the policy is in place.

Step 2 – If a product is issued

Where you decide to buy the product and the insurer (or its agent) agrees to issue it, you will be provided by us with documents confirming this (usually called a Schedule and/or Certificate of Insurance). In some cases, variations might be agreed with you to standard policy terms set out in the PDS or policy document that will be recorded in these documents or in special endorsements or Supplementary PDSs.

We will tell you what the policy comprises. Unless advised otherwise, it will comprise the PDS/policy document and the Schedule and/or Certificate of Insurance confirming cover and any documents/endorsements amending these. We will also send you an invoice for the premium and our service charges.

Make sure you read these together carefully to check you received the cover you expected and that your details are accurate and up to date and contact us immediately if this is not the case or you need to clarify any matter. Keep them in a safe place. See "Understanding a policy" below for more useful information to help you understand your cover.

If you later apply to vary your cover the process is effectively the same.

Step 3 – Once your policy is issued

Mid-term changes or obligations you must meet – Once you have a policy you may have certain obligations you must comply with during its term.

Many policies require you to notify the insurer in writing of certain changes to the insured risk during the period of insurance. The insurer can then decide whether to cover the new risk. The product terms will tell you what these are. In some cases, a change may mean your cover is no longer effective and you should advise us of location changes, new business or other activities/products and/or any significant departure from your normal form of business or activities.

Typical examples of what you should tell us are:

- for insurance covering property – location changes, new business activities or any significant departure from your normal business operations. For example, an insurer may accept an engineering risk but may not provide cover for woodworking activity.
- for insurance covering your liability to third parties – changes to the nature of your business, and specifically in products liability, changes to your product range or your involvement in products not previously notified to insurers.
- for personal accident insurance, changes in occupation or sporting activities.

You should regularly monitor and review that your policy is adequate to cover your assets and potential liabilities. If you want to vary any cover, e.g. by increasing the sum insured or adding other property, or if you would like us to conduct a review for uninsured risks or a risk assessment to identify whether variations are required (we do not do this if we do not provide a Personal advice service), please let us know.

If you ask us to arrange a variation, we will arrange it with the insurer and provide you with written confirmation.

If you have any questions, please ask us.

Cooling off right and cancellation – The policy terms will tell you if you have cooling off rights and also what cancellation rights you have and how any refund of premium may be made. In some cases, an insurer can deduct certain amounts from any refund. Please read these before making a decision and contact us with any queries. Refer to page 8 for our rights regarding our remuneration in relation to any cancellation and refund.

Unless agreed otherwise, we cannot cancel a contract of insurance without written instructions from a person(s) who is authorised to represent each of the parties who are named as insureds in the policy. We cannot cancel any policy which is subject to the Marine Insurance Act 1909. Insurers cancelling policies governed by the Insurance Contracts Act 1984 are required to give notice which is effective at 4pm on the third business day, after the day, on which the notice is given.

Step 4 – Renewal

Prior to expiry of a policy that is renewable, the insurer will advise us at least fourteen (14) days prior to your policy expiry date if it is prepared to renew and if so on what terms. We will contact you well before and at least fourteen (14) days prior to your expiry date to engage with you on the next steps to be taken prior to the expiry of the policy.

Unless we advise you otherwise, we will send you a renewal notice letter providing any terms offered by the existing insurer and your previous disclosures which you need to check remain accurate and if nothing has changed prior to the proposed start of the new period of insurance date you don't need to contact

us. We will automatically finalise cover from the start of the proposed period of insurance based on this information. If you do not wish to proceed or you wish to request or notify us of changes, you must contact us as soon as possible (at least prior to the expiry of your current insurance).

Step 5 – Claims

If a claim occurs read the policy terms to determine what obligations you must comply with (e.g. mitigation of loss). An insurer may only refuse to pay or reduce the amount they pay under a claim to the extent permitted by law. The Insurance Contracts Act 1984 provides certain special protection to insureds in certain circumstances. The situations in which an insurer might seek to refuse to pay or reduce the amount they pay under a claim under a policy include (but are not limited to):

- when you applied for cover (this includes new business, variations, replacements and reinstatements and renewals) and you did not comply with your obligations regarding pre-contractual disclosures and representations to them;
- if you did not comply with or meet a term or condition (including where an exclusion applies or other limitation) of the policy;
- if you made a fraudulent claim;
- where you have not or are not acting in accordance with your duty of utmost good faith.

Please read the heading 'Claims made and occurrence based policies – what is the difference?' on page 13 for details on special notice obligations that apply.

Where you engaged us to buy the relevant insurance for you, we can provide the valuable service of helping you in your submission of your claim and your engagement with the product issuer while we continue to act for you. We do not do anything without your consent. We provide this assistance as part of our overall service for no separate charge unless we tell you otherwise. Any claims or complaints documentation, insurance company settlements and other information received by us on your behalf will be provided to you as soon as reasonably practicable.

If a loss adjustor is appointed by the insurer, we shall pass on your contact details and can help co-ordinate meetings. In the case of a major loss, we can attend meetings with the loss adjustor if you wish us to. Should you decide to terminate our appointment as your insurance broker, we will provide details of the claims to your new insurance broker so that they may continue to assist you with the claim.

Note that in the event of a payment under a policy to or on behalf of you, insurers may be entitled (subject to the policy terms or where otherwise agreed with you) to prosecute in your name any claim for coverage or damages or otherwise, and you may be required to give relevant information and reasonable assistance and cooperation as the insurer may reasonably require in the prosecution of such claim.

Step 6 – Insurer Complaints

If you have a complaint about an insurer's conduct they will usually have a complaints process you can access. Where you engaged us to buy insurance for you, contact us and we can help you in this process while we continue to act for you. We do not do anything without your consent. We provide this assistance as part of our overall service for no separate charge unless we tell you otherwise. Any complaints documentation and other information received by us on your behalf will be provided to you as soon as reasonably practicable.

You and the insurer must comply with the duty of utmost good faith

Remember that every insurance policy is based on the principle of utmost good faith requiring each party (which means both you and the insurer) to act towards the other party in respect of any matter arising under the contract, with the utmost good faith. If you fail to do so it may prejudice your rights under the policy and in particular, any claim.

Disclosure and representations duty

Your legal duty regarding disclosure and representations to the insurer

You have a **legal duty** in relation to what you disclose and the representations you make, to an insurer where you are applying to renew, extend, vary/change, replace or reinstate your insurance.

You are responsible for the accuracy and completeness of all the information you provide to us and to the insurer.

What happens if you don't meet your duty?

If you don't the insurer may (to the extent permitted by law):

- reject or not fully pay your claim; and/or
- cancel your insurance or if the failure was fraudulent, treat it as if it never existed.

Two key things to focus on in meeting your duty

Answering an insurer's questions

Answers to an insurer's questions usually help them decide whether to provide you with insurance and if so, on what terms. When answering them make sure you:

- read all guidance provided by the insurer and/or ask us if you are unclear;
- take reasonable care to make sure your answers are true, honest, up to date and complete in all respects.

You may breach your obligations if you answer without any care as to the truth of the answer or if you only guess or suspect the truth. If in doubt, pause the application and obtain the true facts before answering or ask for assistance or clarification; and

- if another person is answering for you (including us), you should check the questions have been answered correctly on your behalf by them. If not, let us know immediately.

We rely on you for the accuracy of all information supplied.

Avoiding misrepresentations

You must take reasonable care not to make a misrepresentation to an insurer. A misrepresentation includes a statement that is in any way false, misleading, dishonest or which does not fairly reflect the truth. E.g., a statement of fact that is not true, a statement of opinion that is not the subject of an honestly held belief or a statement of intent that never existed at the time provided.

A misrepresentation made knowingly by you without belief in its truth or recklessly without caring whether it is true or false can be fraudulent.

What is the duty that applies to you?

A different duty can apply under the Insurance Contracts Act depending on the type of insurance being applied for. In some cases, a different duty may apply to different types of insurance in a policy. The insurer will normally identify if this is the case.

Consumer insurance contracts

These include insurance:

- obtained wholly or predominantly for the personal, domestic or household purposes of the insured; or
- which the insurer has opted in for as a consumer insurance contract – this will be stated to be the case by the insurer in the policy documentation.

For this insurance, an insured has a duty to take reasonable care not to make a misrepresentation to the insurer before the relevant contract of insurance is entered into. Whether or not an insured has taken reasonable care not to make a misrepresentation is to be determined with regard to all the relevant circumstances.

An insured is not to be taken to have made a misrepresentation merely because the insured failed to answer a question; or gave an obviously incomplete or irrelevant answer to a question. A misrepresentation made fraudulently is made in breach of the duty. See section 20B of the Insurance Contracts Act for details.

Other insurance contracts

All other insurance is subject to a duty of disclosure on the insured under section 21 of the Insurance Contracts Act to disclose to the insurer, before the relevant contract of insurance is entered into, every matter that is known to the insured, being a matter that:

- the insured knows to be a matter relevant to the decision of the insurer whether to accept the risk and, if so, on what terms; or
- a reasonable person in the circumstances could be expected to know to be a matter so relevant, having regard to factors including, but not limited to:
 - the nature and extent of the insurance cover to be provided under the relevant contract of insurance; and
 - the class of persons who would ordinarily be expected to apply for insurance cover of that kind.

Some examples of matters that should be disclosed are:

- any claims you have made in recent years for the particular type of insurance;
- cancellation, avoidance of, or a refusal to renew your insurance by an insurer; or
- any unusual feature of the insured risk that may increase the likelihood of a claim.

The duty of disclosure does not require the disclosure of a matter:

- that diminishes the risk;
- that is of common knowledge;
- that the insurer knows or in the ordinary course of the insurer's business as an insurer ought to know; or
- as to which compliance with the duty of disclosure is waived by the insurer.

If you are not sure whether your insurer needs particular information, we recommend that you provide it to them anyway.

Where a person:

- failed to answer; or
- gave an obviously incomplete or irrelevant answer to;
- a question included in a proposal form about a matter, the insurer shall be deemed to have waived compliance with the duty in relation to the matter.

Under such contracts insurers also have rights regarding any misrepresentations made by an insured.

Any statement made in answer to a question asked in relation to the insurance and a reasonable person in the circumstances would have understood the question to have the meaning that the person answering the question apparently understood it to have; that meaning shall, in relation to the person who made the statement, be deemed to be the meaning of the question.

A statement will not be taken to be a misrepresentation:

- if in fact untrue but was made on the basis of a belief that the person held, being a belief that a reasonable person in the circumstances would have held;
- unless the person who made the statement knew, or a reasonable person in the circumstances could be expected to have known, that the statement would have been relevant to the decision of the insurer whether to accept the risk and, if so, on what terms;
- by reason only that the person failed to answer a question included in a proposal form or gave an obviously incomplete or irrelevant answer to such a question.

See section 21, 22, s23A, 23, 24, 26, 27, 27AA and 28 of the Insurance Contracts Act for more detail.

When does the relevant duty apply until?

The relevant duty applies until the time the insurer agrees to issue you with insurance for the first time.

It also applies again when you are applying to renew, extend, vary/change, replace or reinstate your insurance, up until the time they agree to this.

If you have made a statement and/or disclosure and this changes before the end of the above relevant time, contact us as you must tell the insurer about this change before the time ends.

Once you comply with your relevant duty you may still have obligations during the period of insurance to update the insurer about any changes in prior disclosures or representations made. Your policy will identify what these are. If anything changes you must contact us. For example:

- any claims you have made in recent years for the particular type of insurance;
- cancellation, avoidance of, or a refusal to renew your insurance by an insurer;
- any unusual feature of the insured risk that may increase the likelihood of a claim.

Need more help?

This is not legal advice but reflects our understanding of the obligations. If any question asked in your insurance application process or guidance provided is not clear or you need additional assistance, please contact us. If appropriate, you should consider seeking your own independent legal advice on your obligations.

Claims made and occurrence based policies – what is the difference?

Should the policy schedule state that the cover is written on a “Claims Made” or “Claims Made and Notified” basis, it is imperative that the insurer be notified immediately of any claim, incident or circumstances that may result in a claim, during the currency of the policy or any permitted extended disclosure period (if applicable).

Claims Made Policies – Directors’ and Officers’ liability policies, professional indemnity and some other liability policies are typically written on a “Claims Made” basis. They cover only those claims made against you during the period of insurance. In some cases, you also have to notify the insurer of the claim during the period of insurance.

Claims made policies do not (unless stated otherwise) provide cover in relation to:

- claims made after the end of the period of insurance even though the event giving rise to the claim may have occurred during the period;
- claims notified or arising out of circumstances notified under any previous policy;
- claims made against you prior to the commencement of the period of insurance;
- claims arising out of circumstances noted on the application for the current period of insurance or on any previous application.
- events that occurred prior to the retroactive date of the policy (if such a date is specified);

However, where you give notice in writing to the insurer of any facts that might give rise to a claim against you as soon as reasonably practicable after you become aware of those facts but before the expiry of the period of insurance, the policy will, subject to its terms and conditions, provide cover even if that claim is made after the expiry of the period of insurance.

Occurrence Based Policies – General Liability, Industrial Special Risks, Travel, Aviation, Contract Works, Marine policies and many other policies have occurrence based wordings.

This means that when there is an incident/occurrence giving rise to a claim, the policy that responds is the policy that was in force at the time of the incident/occurrence.

We set out below some important terms found in policies you should pay particular attention to and ensure you understand.

Some other important things to be aware of regarding insurance

Sums Insured – Average and Co-Insurance

Some insurance contracts require you to bear a proportion of each loss or claim if the sum insured is inadequate to cover the full value of your insured property or exposure. These provisions are called 'average' or 'co-insurance' clauses. The types of policies that usually contain these conditions are those covering property or consequential loss/business interruption.

If you do not want to bear a proportion of any loss, when you arrange or renew your contract of insurance you must ensure that the amount for which you insure is adequate to cover the full potential of any loss. If you insure on a new for old basis, the sum insured must be sufficient to cover the new replacement cost of the property.

A simple example of the application of Average/Co-insurance is:

Full Value	\$200,000
Sum Insured	\$100,000

Therefore, you are your own insurer for 50%

Fire/Storm damage	\$50,000
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Claim limited to 50% of \$50,000 \$25,000

Insurer pays	\$25,000
You pay	\$25,000

Waiver of rights terms – Hold Harmless Clauses

Some policies have a term which limits or excludes claims where the insured has limited its rights to recover a loss from another party in circumstances where that other party is responsible for the loss. This can occur where the insured has entered into a contract limiting the liability which the other contracting party would have had to them but for the contract. These 'hold harmless' clauses are often found in leases, maintenance and supply contracts. If you have entered into, or propose to enter into a contract which might limit rights against another contracting party, please let us know, and we can let you know what assistance we may be able to provide. With important and significant contracts, you should obtain legal advice as to whether the contract exposes you to losses or expenses that would not be covered under the policy.

Interest of other parties

Many policies exclude cover for an interest in the insured property held by someone other than the insured, unless that interest is specifically noted in the policy. For example, if property is jointly owned, or subject to finance, the interest of a third party such as the joint owner or financier may be excluded if it is not specifically noted on the policy. If you want the interest of any third party to be covered, please let us know the party and the interest they want covered under the policy, so that we can ask the insurer if they are prepared to note that party's interest on the policy. We do not act on behalf of or for the benefit of such third parties unless we expressly agree to do so in writing.

Other insurance clauses

If you have more than one policy covering the same loss, insurers may have clauses restricting their obligations to pay a claim. You should tell us if you have other policies covering the same loss.

Limits on assigning your rights

Some policies stop you from assigning any benefits, rights or obligations under your policy unless you have the insurer's written permission to do so. Contact us if you wish to do this.

Standard cover and unusual terms

For policies subject to the Insurance Contracts Act 1984:

- the Regulations to the Act set out standard terms for the cover which is provided by motor vehicle, home buildings, home contents, sickness and accident, consumer credit and travel insurance. If an insurer wants to alter these terms or offer less than the minimum amount of insurance, they must clearly inform you in writing that they have done so. They can do this by providing you with a PDS or a copy of the insurance contract.
- If an insurer wants to rely on a term in a contract of insurance which is not usually included in contracts that provide similar cover, they must clearly inform you in writing of that term. Again, they may do so by providing you with a copy of the insurance contract.

Unauthorised Foreign insurers

If one or more of the insurance companies concerned with a particular policy is an unauthorised foreign insurance company not authorised under the Insurance Act to carry on insurance business in Australia, we will notify you of this fact. An unauthorised foreign insurer is an insurer that does not directly carry on insurance business in Australia (i.e. they operate overseas only) and thus is not required to be licensed to do so under the Insurance Act 1973 (Cth). Such insurers are not subject to the Act which establishes a system of financial supervision of general insurers in Australia. You can obtain further information from us on the insurer such as where it is incorporated, its paid up capital, whether it is subject to financial regulation, and the laws that will apply to any dispute.

General Insurance Code of Practice

The Insurance Council of Australia Limited has developed the General Insurance Code of Practice ("the Code"), which is a voluntary self-regulatory code for use by all insurers. The Code aims to raise the standards of practice and service in the insurance industry. Your insurer may be subject to the Code and the obligations applied under it. See insurancecouncil.com.au/code-of-practice/ for details.

Sanctions regime

EBM has a duty to take care to avoid breaching the Autonomous Sanctions Act 2011 (Cth) and Australian laws implemented under the UN Security Council sanctions regimes. The sanctions regime prohibits particular commercial activities involving nominated countries and/or regions and dealings as well as designated persons and entities associated with the sanctions regime. Commercial restrictions may include providing finance to state owned or controlled entities that promote sanctioned country economy, entities that are engaged in military equipment activities or state owned or controlled entities involved in the crude oil sector, transport, telecommunications, energy and certain natural resources sectors. The sanctions regime also includes travel bans for individuals and export, import and services restrictions. While we periodically review our client list to identify clients who may be subject to sanctions, we may not be aware of important aspects of your supply, import or transfer of goods or range of different services provided to sanctioned countries, individuals and entities. If you are in any doubt whether you may be engaging in conduct that contravenes an Australian sanctions law, please advise us immediately. For more information, please refer to the Department of Foreign Affairs Sanctions [webpage](#).

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