



**A.I.S. Insurance  
Brokers Pty Ltd**

A.C.N. 065 797 597  
A.B.N. 36 543 825 719  
A.E.S. Licence No: 255304

Melbourne  
137 Moray Street  
South Melbourne 3205  
PO Box 7660 Melbourne  
Victoria 3004  
DX 20509 Emerald Hill  
Telephone (03) 8699 8888  
Facsimile (03) 8699 8899  
e-mail insurcr@aisinsurance.com.au



## INSURING YOUR HORSE HAS NEVER BEEN EASIER

Thank you for allowing AIS to offer you the best cover available to suit the individual needs for both you and your horse.

We offer cover for Mortality, Theft and Transit which covers your horse in the event of theft or death from accident, injury or illness or slaughter on humane grounds, resulting from an injury or illness sustained or contracted and notified during the period of insurance. The added bonus is the loss of irrevocable entry fees where we will pay for prepaid entry fees in the event of a claim.

Public Liability cover is one of the optional extensions that can be taken out on our equine Certificate. This covers your legal liability arising from your ownership, and use of the insured horse and also includes legal costs.

Loss of Use cover is also available which will cover permanent injury to your horse, which makes your horse incapable of fulfilling the purpose you bought/bred the horse for. This does not cover infertility or cosmetic scarring. A veterinary certificate is required for this cover. **(Not offered for Polo Horses)**

We can also include your valuable Saddlery and Tack, Horse Floats and a specialised Personal Accident cover for the rider.

### IT'S SO EASY!

Simply complete the proposal form and return it to our office along with your vet certificate (if required) for our Underwriter's approval.

Underwriter: Underwriters at Lloyd's of London.

#### **Veterinary Certificates will be required only in the following instances:**

- (a) if the horse is over 12 years of age
- (b) if the horse is insured for more than \$10,000
- (c) if the horse is to be used for show jumping / eventing / Polo /Crosse
- (d) if Loss of Use is required
- (e) Foals under 6 months of age

Please note that we can only cover horses for mortality that are under 16 years of age.

It's as easy as that but please feel free to call on **1300 300 715** if you have any queries.

Best Regards,

**GEORGE CANTY  
EQUINE & LIVESTOCK DIVISION**

#### **GENERAL ADVICE WARNING**

*This document has been prepared without taking into account your objectives, financial situation or needs. You must therefore assess whether it is appropriate, in the light of your own individual circumstances, to act upon this advice.*

*Please refer to the Insurance Product Disclosure Statement (PDS) prior to making any decision to acquire that product.*



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## APPLICATION AND PROPOSAL FORM

### MORTALITY THEFT & ENTRY FEES Sections 1, 2 & 3 – Mortality Theft & Entry Fees

- ◆ **Mortality Cover** – We will pay up to the sum insured specified in the schedule in the event of the death or slaughter on humane grounds of any insured horse, resulting from an injury or illness sustained or contracted and notified during the period of insurance; provided death or slaughter on humane grounds occurs during the same period of insurance or within 30 days of the expiry date. In addition to the sum insured we will pay up to \$200 for Post Mortem examination and Autopsy report following a claim.
- ◆ **Geographical Limits** – Anywhere in Australia and New Zealand, including whilst in transit.
- ◆ **Theft Cover** – Theft or straying plus up to \$300 for advertising and reward.
- ◆ **Entry Fees Cover** – Loss of irrevocable entry fees.

**Veterinary Certificates** – will be required in the following instances:

- If the horse is to be insured for over \$10,000
- If the horse is over 12 years of age
- If the foal is under 6 months of age
- If the horse is to be used for Show jumping / Eventing / Polo / Polocrosse
- If the horse is to be insured for loss of use

## OPTIONAL EXTENSIONS

### Section 4 – PUBLIC LIABILITY

- ◆ **Public Liability Cover** – Your legal liability arising from your ownership and use of the insured horse. This includes legal costs.

### Section 5 – LOSS OF USE

- ◆ **Restricted** – Covers permanent injury, which renders your horse physically incapable of fulfilling the purpose for which your horse was bought or bred.
- ◆ **Breeding** – Covers permanent infertility, which renders your Stallion/Colt physically incapable of fulfilling the purpose for which your horse was bought or bred.
- ◆ **Cosmetic** – Covers permanent scarring, which renders your horse incapable of fulfilling the purpose for which your horse was bought or bred.

Veterinary Certificates – are automatically required for the loss of use extension

### Section 6 – SADDLERY & TACK

- ◆ **Saddlery & Tack Cover** – Loss or damage to your riding equipment. An excess of \$50 applies to each claim.

### Section 7 – HORSE TRAILERS / FLOATS

- ◆ **Horse Trailers/Floats Cover** – Loss or damage caused by fire, theft or accidental damage. An excess of \$200 applies to each claim.

### Section 8 – PERSONAL ACCIDENT & DENTAL

- ◆ **Personal Accident & Dental Cover** – \$5,000 for death, permanent disability, loss of sight or limb. \$2,500 for death if the deceased is under 18 years of age. \$750 for dental treatment.



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## YOUR DETAILS

**Your Full Name**  
Mr./ Mrs./ Miss./ Ms. \_\_\_\_\_

**Your Postal Address** \_\_\_\_\_  
\_\_\_\_\_  
**Postcode** \_\_\_\_\_

**Are you registered for GST?**  Yes  No  
If yes, ABN Number \_\_\_\_\_ ITC Proportion claimed \_\_\_%

**Address of Property where horse/s is/are usually kept**  
\_\_\_\_\_  
\_\_\_\_\_

**Is there any other party with financial interest in the Horse(s) proposed for insurance?**  Yes  No  
If yes is insurance required for that party's interest? \_\_\_\_\_

Telephone No's Work \_\_\_\_\_ Home \_\_\_\_\_  
Mobile \_\_\_\_\_ Facsimile \_\_\_\_\_  
Email \_\_\_\_\_

## DESCRIPTION OF THE HORSE TO BE INSURED

### SECTIONS 1, 2 & 3: MORTALITY THEFT & ENTRY FEES

**Name:** \_\_\_\_\_ **Sum Insured \$** \_\_\_\_\_  
**Sex:**  Filly  Mare  Colt  Stallion  Gelding  
**Color** \_\_\_\_\_ **Date of Birth** \_\_\_\_\_  
**Sire** \_\_\_\_\_ **Dam** \_\_\_\_\_  
**Breed** \_\_\_\_\_ **Use** \_\_\_\_\_

### OPTIONAL EXTENSIONS:

**SECTION 4:** Public Liability \$1 Million  Yes  No  
\$5 Million  Yes  No  
Any one claim and in the aggregate  
Any one claim and in the aggregate

**SECTION 5:** Loss of Use Restrictive  Yes  No  
Breeding  Yes  No  
Cosmetic  Yes  No

**SECTION 6:** Saddlery & Tack  Yes  No  
Nominated items Sum Insured \$ \_\_\_\_\_

**SECTION 7:** Horse Trailers/Floats  Yes  No  
Make & Model \_\_\_\_\_  
Registration No \_\_\_\_\_  
Year \_\_\_\_\_ Sum Insured \$ \_\_\_\_\_

**SECTION 8:** Personal Accident & Dental Cover  Yes  No

**PERIOD OF INSURANCE**

**From:** \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ **To** \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_



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1. Did you purchase the Horse by Private Sale?  Yes  No  
Date of Purchase \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ Purchase Price \$ \_\_\_\_\_

2. Does a farrier regularly attend the Horse?  Yes  No  
If "Yes" (a) Frequency \_\_\_\_\_  
(b) Any corrective shoeing \_\_\_\_\_

3. Is the Horse under constant supervision?  Yes  No  
If "Yes"  Constant  Daily  Weekly

4. Does the horse suffer from any congenital and/or conformation fault?  Yes  No  
If "Yes, provide details \_\_\_\_\_

5. Has the Horse proposed for Insurance suffered from or been treated for any ailment and/or injury?  Yes  No  
If "Yes, provide details \_\_\_\_\_

6. Has any person ever expressed an opinion that any congenital and/or conformation fault, injury, illness or disease, singularly or combined, may predispose the Horse to injury during its preparation and/or intended use?  Yes  No  
If "Yes, provide details \_\_\_\_\_

7. Provide the name and address of the Veterinary Surgeon who normally attends to your horses and, in particular, the Horse for insurance.  
Name \_\_\_\_\_  
Address \_\_\_\_\_  
Phone No \_\_\_\_\_ Postcode \_\_\_\_\_

8. Has any Insurance Company declined a proposal from you, cancelled or refused to renew your Certificate or required special terms to insure you?  Yes  No  
If "Yes, provide details \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

9. Have you ever sustained a loss or losses by any contingencies against which you now propose to insure?  Yes  No  
If "Yes", state details of the losses \_\_\_\_\_  
\_\_\_\_\_

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**YOUR DUTY OF DISCLOSURE**

Before you enter into a contract of general insurance with an Underwriter, you have a duty, under the Insurance Contracts Act 1984, to disclose to the Underwriter every matter that you know, or could reasonably be expected to know, is relevant to the Underwriters decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the Underwriter before you renew, vary or reinstate a contract of general insurance.

Your duty, however, does not require disclosure of matters:

- that diminishes the risk to be assumed by the Underwriter
- that is of common knowledge
- that your Underwriter knows or, in the ordinary course of his business, ought to know
- as to which compliance with your duty is waived by the Underwriter

Your duty of disclosure extends to not only answering the questions on the proposal form, but to all matters which are relevant to the risk, and you must notify the Underwriter of changes in the risk between the time of you answering the question on the proposal form and the date the contract of insurance is entered into.

**NON DISCLOSURE**

If you fail to comply with your duty of disclosure, the Underwriter may be entitled to reduce his liability under the contract for a claim or may cancel the contract. If your non-disclosure is fraudulent, the Underwriter may also have the option of avoiding the contract from its beginning.

**DECLARATION OF HEALTH AND FACTS**

- ◆ I/We hereby acknowledge that my/our duty of disclosure has been brought to my/our notice as per the disclosure notice printed with this Proposal Form
- ◆ I/We declare that the Horse/s proposed for this insurance is/are in good health and is/are free from injury, disability, abnormality or illness and have been so for the past twelve (12) months and that I/We have not withheld any information likely to affect acceptance of this Proposal.
- ◆ I/We hereby acknowledge that no insurance is in force until any Veterinary Certificates requested have been accepted by AIS Insurance Brokers.
- ◆ I/We also declare that the information provided in this Proposal Form by me/us is correct in every particular.

**Signature or Proposer/s** \_\_\_\_\_ **Date** \_\_\_\_\_

*No Insurance is in force until this proposal and any Veterinary Certificate has been accepted by the Underwriter.*

**PAYMENT**

If you would like to go ahead, please fill out these pages and return them to us either by fax or mail along with your payment.

If you will be paying by credit card please fill out the slip below.

Credit Card Payment Authority			
<input type="checkbox"/>		<input type="checkbox"/>	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
			Expiry Date <input type="text"/> / <input type="text"/>
<b>Cardholder Name</b>	<input type="text"/>	<b>Amount</b>	<b>\$</b>
<b>Signature</b>	<input type="text"/>	<b>Date</b>	<input type="text"/>



## PRODUCT DISCLOSURE STATEMENT (PDS) – EQUINE INSURANCE

### About this PDS

The financial product offered in this PDS is provided by A.I.S. Insurance Brokers Pty Ltd. The purpose of this PDS is to assist you to understand your insurance Certificate and enable you to make an informed choice about your insurance requirements. The PDS sets out the significant features of the insurance Certificate including its benefits, risks and information about how the insurance premium is calculated.

You also need to read the Certificate wording which is covered under 'THE CONTRACT' between you and the insurers. This provides a full description of the terms, conditions and limitations of the insurance contract.

This Product Disclosure Statement was prepared in November 2010.

### Who is the Insurer and how can they be contacted?

Certain Underwriters at Lloyd's are the issuer of this insurance Certificate. Lloyd's Australia Ltd is the representative office of Lloyd's of London and is located at:

Suite 2, Level 21, Angel Place, 123 Pitt Street, Sydney NSW, 2000

They can be contacted by:

- By calling in person or writing to the office
- By telephoning (02) 9223 1433
- By facsimile (02) 9223 1466

### Who is A.I.S. Insurance Brokers Pty Ltd?

A.I.S. Insurance Brokers Pty Ltd (ABN 36 543 825 719 AFS Licence no: 255304) hereinafter called "AIS" is the Authorised Representative of the Underwriter(s). This Insurance contract is written under a 'Binding Authority Agreement', which gives AIS authority to bind insurance contracts and / or settle claims on behalf of such Underwriter(s). As a consequence AIS is acting as Agent of such Underwriter(s) and not as Your Agent for this insurance Certificate. AIS are NOT the Underwriter for this contract and are NOT liable for any loss or claim. The Underwriter(s) are clearly shown on the Schedule.

If you have any concerns about the Certificate, you should contact AIS in the first instance. You may contact them by any of the following ways:

- By telephone on 03 8699 8888
- In writing at PO Box 7660, Melbourne VIC 3004

### Significant benefits and features

The Certificate coverage in respect of:

- Death or slaughter on humane grounds of any insured horse, resulting from an injury or illness sustained or contracted and notified during the period of insurance
- Theft or straying during the period of insurance, where the horse is not recovered within 90 days.
- During the period of insurance after prior written agreement, \$300 for each insured horse, to cover the cost of advertising for lost or strayed horses and the payment of a reward which leads to recovery.

The Certificate also provides coverage (if shown on the schedule) up to the limits below for the following benefits

- Under Section 1 –\$200 for Post Mortem examination and Autopsy and report following a claim
- Under Section 3 - \$300 for loss of irrevocable entry fees following a claim under Section 1 of this Certificate.
- Under Section 4 - damages and claimant's costs and expenses for which you are liable at law in respect of:
  - accidental death, bodily injury, illness, or disease of any person;
  - loss of, or damage to, tangible property
- Under Section 5 – Where the insured horse becomes unable to perform its use as a result of an insured condition arising during the period of insurance or within 12 calendar months of the date of expiry shown on the certificate.
- Under Section 6 – Loss or damage, during the period of insurance to saddlery and tack
- Under Section 7 – Loss or damage, during the period of insurance to horse trailers
- Under Section 8 –coverage for you or any person using the horse with your permission (whilst riding, driving or in control of any horse described in the schedule) shall sustain Accidental Bodily Injury which solely and independently of any other cause results in Death or Disablement

### **Significant risks**

The risks associated with your Insurance Certificate include:

- whether the Certificate will provide the cover you require. Cover may not be adequate because the type or amount of cover you require does not match the cover provided by your Certificate.
- *For example*, because you do not satisfy terms and conditions of cover or an exclusion applies, such as you fail to take adequate precautions to protect the health of your horse
- if you do not comply with Certificate terms and conditions, for example your duty of disclosure, the insurer can refuse to pay part or all of a claim.

### **The amount you pay for this insurance**

The amount we charge you for this insurance Certificate is the total amount of the premium that we calculate to cover the risk, plus GST and any relevant government charges (such as stamp duty). These amounts add up to the total amount you must pay. Once the Certificate is issued, your premium, GST and any relevant government charges are shown in the Certificate schedule. If you change your Certificate in any way you may be entitled to a refund of premium or asked to pay an additional amount.

### **How to make a claim**

As soon as possible after an accident or event that causes the loss or damage, you must first:

- In the event of death
  - immediately notify A.I.S. Insurance Brokers Pty Ltd by telephone or facsimile;
  - have a post-mortem examination completed and a autopsy report prepared, at your expense, by a licensed veterinarian approved by A.I.S. Insurance Brokers Pty Ltd and
  - provide A.I.S. Insurance Brokers Pty Ltd, within 60 days, a copy of the post-mortem examination and autopsy report and your signed and sworn proof of loss.
- In the Event of Theft, Straying or Malicious Damage make a report to the police:

Contact A.I.S. Insurance Brokers Pty Ltd and explain what happened. We will advise you of the claims process and assist you through the next steps.

### **How various factors affect your premium**

We consider a number of factors in calculating your premium. The key factors that affect the premium are the type of cover and any optional benefits available that you select. For example, Mortality plus Loss of Use cover for your items will be more expensive than a cover restricted to Mortality only.

The amount of premium that you pay will also depend on the information you give us about your items and the other factors.

### **The amount you pay towards a claim**

An excess is an amount that you are required to pay in the event of a claim. The amount of excess depends on the assessment of risk.

There is no excess in respect to Mortality or Loss of Use claims, however in respect to Saddlery and Tack, Horse Trailers, Public Liability and Personal Accident the basic excess will vary from \$50 to \$250 depending on the items insured, the state where you are located and the value we insure your items for. In some circumstances you may be required to pay additional excesses.

All applicable excesses and their amounts will be shown in your schedule.

### **How a claim payment is calculated**

We will pay a sum not exceeding the market value of your horse, trailer or equipment shown in the schedule at the time of loss or the sum insured shown in the schedule, whichever is the lower, in relation to Public Liability we will pay any amount which you are legally liable to pay a third party in respect to Property Damage or Bodily Injury to the Certificate limit shown.

### **Important Information**

The insurance we offer you is set out in the Certificate. It is important that you:

- read all of the Certificate before you buy it to make sure that it gives you the protection you need,
- are aware of the limits on the cover provided and the amounts we will pay you, (including any excess that applies), and
- are aware of the Certificate definitions.

In some circumstances the terms and conditions of this Certificate may be amended by endorsement. If your Certificate is endorsed you will receive notification of the endorsement.

## Code of Practice

The General Insurance Code of Practice has been developed to raise the standards of service and practice in the insurance industry.

Lloyd's underwriters are a signatory to the Code and support its aims to improve standards, by:

- Creating "plain English" certificates which everyone can understand
- Providing ongoing training to our employees and Authorised Representatives so that they can provide better service to you
- Providing you with better claims handling and dispute resolution

Details of the General Insurance Code of Practice can be accessed at [www.codeofpractice.com.au](http://www.codeofpractice.com.au)

## Changes to this Product Disclosure Statement

Information which is not materially adverse is subject to change from time to time. Changes in the Product Disclosure Statement will be communicated to you in several ways and these are:

- If a change would affect you adversely, A.I.S. Insurance Brokers Pty Ltd on behalf of Certain Underwriters at Lloyd's, will issue you with a new PDS or a supplementary PDS.
- For minor changes which do not adversely affect you, information can be obtained by telephoning A.I.S. Insurance Brokers Pty Ltd on behalf of Certain Underwriters at Lloyd's or calling at our offices to find out what changes might have occurred.

If changes have occurred we will be pleased to provide you with a paper copy of them on request.

## Cooling off period

We will refund the entire premium you have paid for cover under this insurance contract if you cancel the contract within 14 days of its commencement. To do this, you must advise us in writing and return the schedule to the office of A.I.S. Insurance Brokers Pty Ltd. You will **not** receive a refund if you have made a claim under the insurance Certificate.

## Information Privacy Code

The General Insurance Information Privacy Code sets a standard for the protection of individuals' personal information.

Certain Underwriters at Lloyd's are a signatory to this Code and we support its aims to improve standards, by:

- a. Being fair in the way we collect information about you
- b. Securing the personal information of those who deal with us
- c. Being open with you about the information we hold and what we do with it
- d. Providing ongoing training to our employees, Authorised Representatives and third party providers.

Under the Privacy Principles, on which the Code is based, Certain Underwriters at Lloyd's may be required by law to disclose clients' information to third parties, such as law enforcement agencies.

## Resolving your Complaints

If you are not satisfied with our service we recommend that you use the complaints procedure set out below. The type of complaint could relate to the behaviour of or advice given by Certain Underwriters at Lloyd's or authorised representative, a decision on a claim, the privacy of your personal information or any other matter relating to your insurance that is of concern to you. These procedures are available free of charge to you.

Any dispute should be referred to the Complaints Officer at A.I.S. Insurance Brokers Pty Ltd, Doug Allen, who will review the information and give you a response within three working days.

If you are not satisfied with the response, please either telephone or write to:

Lloyd's Underwriting General Representative  
Suite 2, Level 21, Angel Place, 123 Pitt Street, Sydney NSW, 2000  
Telephone Number: (02) 9223 1433  
Facsimile Number: (02) 9223 1466

You will receive a reply from the Disputes Resolution Committee within seven working days or alternatively you will be asked for further information. If this is required you will receive a reply within seven working days of our receiving the additional facts.

If your complaint cannot be resolved to your satisfaction by us you have the right to refer the matter to Financial Ombudsman Service (FOS). FOS can be contacted at Level 12, 717 Bourke St, Docklands VIC 3000 on 1300 780 808, fax 03 9613 6399, email [info@fos.org.au](mailto:info@fos.org.au) or website [www.fos.org.au](http://www.fos.org.au). This will still be free of charge to you.

If your complaint is not resolved by the above procedures you retain the right to take the matter to mediation, arbitration or through the legal system where you may have to pay your own legal costs.

## FINANCIAL SERVICES GUIDE

This Financial Services Guide (FSG) contains information about our services and charges, your rights as a client and other things you need to know in relation to insurance and financial services including how any complaints you may have will be dealt with. AIS are licensed as a General Insurance Broker (AFS Licence Number 255304) to deal in, and advise on, general insurance products for wholesale and retail clients. This FSG is designed to assist you in deciding whether to use our services.

If we provide you with advice about your personal circumstances, we will also give you a Statement of Advice, which confirms the advice we have given and explains our fees for arranging the insurance we have recommended. If we recommend a particular insurance product to you, or you ask us to arrange insurance, we will also provide you with a Product Disclosure Statement containing information about the policy.

### **WHO DO WE ACT FOR WHEN PROVIDING THE FINANCIAL SERVICE?**

We will usually provide financial services on your behalf. In some circumstances, we may act as agent of the insurer and not for you. These circumstances arise where we have an authority to effect an insurance policy under a binder agreement with the insurer. This means we can enter into the contract on the insurer's behalf and in these situations any advice we provide to you is given on the insurer's behalf.

Currently we only provide music and photographic insurance and livestock insurance under binders. You will be notified if this is relevant to the financial service provided to you.

### **FEES FOR OUR SERVICES**

You are entitled to know how and what we will charge for our services and what other benefits we receive. The way we are remunerated will depend on the advice and level of service being provided. These arrangements are described in more detail below.

#### **Placing your Insurance:**

We receive remuneration for placing your insurance. This remuneration may consist of a broker fee, a commission paid to us by the insurer, or a combination of both. Our total remuneration will vary depending on the product we arrange but is usually in the range of 15% - 40% of the premium.

Where we charge you a broker fee, it will usually be in the range of 0 – 40% of the premium quoted to you. This fee is payable in addition to the premium. Where we receive commission, it will be an amount calculated as 0 – 25% of the premium. The commission is included in the premium quoted to you.

In all instances our total remuneration (i.e. from the commission paid by the insurer, our broker fee, or both) will not usually exceed 40% of the premium.

If any insurance is cancelled before the expiry date of the period of insurance, we will refund to you the gross return premium, but will charge a cancellation fee equivalent to the brokerage and administration fee we received upon placement of the insurance. The refund received by you will be equivalent to the refund we receive from the insurer.

When you pay premium it will be banked into our trust account. We retain the commission and remit the balance to the insurer. We will earn and retain interest on the premium.

#### **Advisory Services:**

We will charge you an hourly fee for any advisory services that we provide to you. Fees for these services vary in accordance with the nature and volume of the work undertaken. You could expect these fees will range from \$120 per hour to \$330 per hour (including GST).

Some of our charges may be tax deductible. Your representative will discuss with you your options before or at the time of providing advice. Written confirmation of the calculation of fees and commissions for advisory services and the placement of your policy is included in your Statement of Advice.

#### **Profit share commission**

We have entered into Intermediary Profit Share agreements with certain insurers. The underwriters involved are Allianz Australia Insurance Limited and our binding facilities arranged with Lloyd's of London. Provided that we meet certain criteria, including profitability, we will receive additional commission by way of a share of the profit we generate for those insurers. This will be a payment from these insurers based on:

- the profit that they earn on certain business; and/or
- the volume of certain business we provide to them,

within an agreed period (usually 12 months). We may be paid a percentage of the profit on our portfolio or an agreed amount. This will depend on the level of profit achieved. If there is no profit, we will not receive any additional payment.

### **TERMS OF PAYMENT - INVOICES**

Where we invoice you for the premium, statutory charges (e.g. stamp duty, GST, fire services levy, etc) and our fees for arranging your insurances, you must pay us within 14 days of the date of the invoice or, in the case of a renewal, before the due date of the contract of insurance.

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. Where a new policy or endorsement to an existing policy has been arranged by us, our fees will usually be payable notwithstanding a subsequent decision by you not to proceed with that cover.

## **RESOLVING YOUR COMPLAINTS**

If you are not satisfied with our service we recommend that you use the complaints procedure set out below. These procedures are available free of charge to you. Any dispute should be referred to the Complaints Officer at A.I.S. Insurance Brokers Pty Ltd, Doug Allen, who will review the information and give you a response within three working days.

If your complaint cannot be resolved to your satisfaction by us you have the right to refer the matter to Financial Ombudsman Service (FOS). FOS can be contacted at Level 12, 717 Bourke St, Docklands VIC 3000 on 1300 780 808, fax 03 9613 6399, email [info@fos.org.au](mailto:info@fos.org.au) or website [www.fos.org.au](http://www.fos.org.au). This will still be free of charge to you.

If your complaint is not resolved by the above procedures you retain the right to take the matter to mediation, arbitration or through the legal system where you may have to pay your own legal costs.

All complaints and disputes concerning insurer's decisions about coverage or claims on Insurance Policies or Policies arranged under Binding Authorities have their own dispute resolution procedures which can be found in the appropriate Policy Wording or Product Disclosure Statement.

## **PROFESSIONAL INDEMNITY INSURANCE**

A.I.S. Insurance Brokers Pty Ltd is covered under Professional Indemnity Insurance which we believe meets the requirements of Section 912B of the Corporations Act. The insurance (subject to its terms and conditions) will continue to cover claims relating to employees who no longer work for us (but did at the time of the conduct).

## **CONFLICTS OF INTEREST**

We are obliged to disclose all aspects of our business in which actual, apparent, potential or perceived conflicts of interest may arise to promote the following primary outcomes:

- (a) confident and informed decision making by consumers;
- (b) fairness, honesty and professionalism by those who provide financial services; and
- (c) fair, orderly and transparent markets for financial products.

### **Variable Commission**

We also receive variations in the level of brokerage or commission offered between some insurers with whom we place insurance. We will not recommend a particular insurer to you because they pay us a higher rate of commission. We will always recommend a policy and insurer based on their appropriateness for your needs.

We may place insurance via the underwriting facilities of our related company, Guardian Underwriting Services Pty Ltd. The shareholders of A.I.S. Insurance Brokers Pty Ltd also own the majority of shares of Guardian Underwriting Services Pty Ltd. We will not place insurance via Guardian unless the policy is appropriate for your needs.

AIS is a shareholder of Steadfast Group Limited which has exclusive arrangements with some insurer under which Steadfast will receive between 0.5 – 1.0% commission for each product arranged with those insurers or premium funders. These payments are used to operate Steadfast.

Depending on the operating costs of Steadfast (including the costs of member services provided by Steadfast to us and other shareholders) and the amount of business we place with participating insurers in any financial year, we may receive a proportion of that commission at the end of each financial year.

As a shareholder of Steadfast we have access to member services including model operating and compliance tools, procedures, manuals, and training, legal, technical, banking and recruitment advice and assistance, group insurance arrangements, product comparison and placement support, claims support and group purchasing arrangements. These member services are either funded by Steadfast, subsidized by Steadfast or available exclusively to shareholders for fee.

Steadfast is a minority shareholder of Mirimar Underwriting Agency Pty Limited (Mirimar). As a shareholder, Steadfast may receive dividends from Mirimar. These amounts will indirectly contribute towards the benefits AIS receive from Steadfast.

### **Premium Funding**

A.I.S. Insurance Brokers Pty Ltd has a facility with Hunter Premium Funding Ltd to provide our clients with financing of insurance premiums over an extended period. Where we recommend or arrange funding for you with Hunter, we will be remunerated. The remuneration Hunter Premium Funding pays us is in consideration for referring this business to them and for the document preparation and information transfer. We will not recommend premium funding for you unless we consider it is appropriate for your circumstances.