

TERMS OF ENGAGEMENT

Who we act for

We, The Trustee for F&T Brown Family Trust T/As Corewest Insurance Brokers are a Corporate Authorised Representative (No: 001276713) of Apollo Risk Services Pty Ltd T/As Apollo Risk Services (AFSL 403727).

In regard to your General Insurance policies we arrange for you, we will act on your behalf as an insurance broker.

Our Team

Your Account Manager will provide you with these Terms of Engagement and their direct contact details.

Our Services

As your insurance broker, we will provide the following services:

Pre-placement services

- Help you identify and assess your risks and develop a proposal to submit to potential insurer/s;
- Providing advice on risk mitigation and management strategies

Insurance placement and premium financing

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

Post-placement services

- Prepare and manage claims if an insured event occurs
- Advocate on your behalf during the claims process
- Facilitate policy changes and/or cancellations as per your instructions

Approaching the market

We will seek quotes from the broader general insurance market before making a recommendation. We have arrangements with multiple insurers and underwriters, which enables us to find the right insurance product for you. In certain circumstances, we will not seek multiple quotations for you. Instead, and only where we believe it is appropriate for your needs, we may approach only one insurer.

Continuity of Cover

It is important that you maintain continuity of cover. Accordingly, if a contract of insurance falls due and we are unable to contact you, we will automatically arrange for the policy to be held covered (or renewed if necessary), however there may be insurance contracts that we will need a proposal form or declaration completed by you and returned to us in order for renewal terms being considered and offered by the Insurer. If this is the case we will advise you in advance of the policy expiry. If you do not require the cover, we do ask that you tell us as soon as possible. A short-term premium may apply. Please tell us if you do not wish for us to provide this service.

Remuneration

In return for the services we provide, we will receive a commission usually between 0 and 35 per cent of the premium paid (excluding relevant taxes, charges and levies) which is paid to us by the insurer and a fee, payable by you.

Policy Cancellation

If a cover is reduced or cancelled before the expiry of the period of insurance, and provided the relevant policy contains a cancellation clause allowing a cancellation, we reserve the right to refund to you only the net return premium we receive from the insurer and not refund any part of the brokerage and/or broker fee we receive for arranging the cover. A broker fee may be charged to process the reduction (alteration or adjustment) or cancellation.

Payment Terms

You are required to pay outstanding premiums to Apollo Risk Services within 14 days – as set out on our invoice.

Our advice to you

When providing advice we will take into consideration your personal objectives, financial situation or needs before making a recommendation. In order to provide this personalised advice, we rely on you to provide accurate and complete information. If we do not have this information, before taking any action you should consider whether the advice we have provided is appropriate to you having regard to your individual circumstances. Clients should obtain and read the relevant product disclosure statements before making a decision.

Period of Engagement

Unless we agree otherwise, our appointment is ongoing. This appointment may be cancelled by providing 7 days' notice in writing.

Financial Services Guide (FSG)

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

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

We will notify you of any changes to terms of trade or services provided.

Insurance Brokers Code of Practice

We, Apollo Risk Services and our Authorised Representatives subscribe to and are bound by the Insurance Brokers Code of Practice, a full copy of which is available from the National Insurance Brokers Association (NIBA) website, <https://www.niba.com.au/insurance-brokers-code-of-practice>