Bolderstons

Financial Services Guide

Bolderston & Associates Insurance Brokers Pty Ltd

trading as Bolderstons Insurance Brokers

AFSL **241257** | ABN **83 006 562 358**

This FSG applies from **01 OCTOBER 2026**

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Our Financial Services Guide (FSG)

This FSG applies from the date shown on the front cover of this document and remains valid unless a further FSG is issued to replace it. A copy of our FSG is also available on our website www.bolderstons.com.au

ABOUT THIS DOCUMENT

This document provides you with information that you may need to know about the services we provide for you. We recommend that you read this document in its entirety to understand the important aspects about your relationship with us, such as:

- The services we offer and how we will provide them to you
- Your duties and obligations
- How we are paid
- Any potential conflict of interest we may have
- How we ensure your privacy
- How we will communicate with you
- Our internal and external dispute resolution procedures and how you can access them
- Arrangements we have in place to compensate clients for losses

We are required by law to provide you with some of this information, however as part of our commitment to providing our clients with a transparent service, we have opted to go further than this and provide you with additional information about us, our services and how we work for you.

Unless you have a formal written agreement with us, you are agreeing to the delivery of our services as outlined within this FSG.

We will regularly refer you back to the information within this document and recommend that you keep it in a safe place for future reference.

HOW TO CONTACT US

You can contact us for further information and/or give us instructions in person, by post, phone or email on the below contact details.

Email: insurance@bolderstons.com.au
Web: www.bolderstons.com.au

Melbourne (Head Office)
Unit 4, 318 Auburn Road, Hawthorn VIC 3122
PO Box 719, Hawthorn VIC 3122
Phone: 03 9818 0767

LACK OF INDEPENDENCE

Why we are not independent, impartial, or unbiased in relation to the provision of personal advice and the impact of this on you.

We are not independent, impartial, or unbiased pursuant to section 923A of the Corporations Act because:

- We may receive remuneration, commission, gifts or other benefits when we provide personal advice to you in relation to insurance products and other financial products;
- We may be subject to direct or indirect restrictions relating to the financial products in respect of which personal advice is provided; and/or
- We may have associations or relationships with issuers of insurance products and other financial products.

Further information about these benefits and relationships are set out in this Financial Services Guide.

If you have any questions about this information, please ask us.

About Us & Our Services

WHO WILL BE PROVIDING THE FINANCIAL SERVICE?

The financial services referred to in this financial services guide (FSG) are offered by Bolderston & Associates Insurance Brokers Pty Ltd trading as Bolderstons Insurance Brokers ABN 83 006 562 358, Australian Financial Services Licence (AFSL) Number 241257

OUR SERVICES

We are authorised to advise you about and arrange general insurance products, to retail and wholesale clients. Our services include the following:

Pre-Placement Services

- Help you identify and assess your risks and develop a proposal to submit to potential insurers
- Advise and make recommendations as to your insurance requirements

Insurance Placement Services

- Prepare underwriting submissions and seek insurance quotes. In most cases, we will seek quotes from the broader general insurance market before making a recommendation. We have access to a wide variety of insurers and underwriters for most classes of cover, which enables us to find the right insurance product for you. We will advise you in advance if this is not the case.
- Negotiate policy coverage and policy renewal annually
- Contact you with our recommendations
- Seek to bind coverage where you have authorised us to do so (except in urgent circumstances, where unless you instruct us otherwise, we may decide to bind cover if we consider doing so to be in your best interests)
- Review policy wordings and obtain signed policies from insurers
- Calculate, invoice and collect premiums, including adjust premiums on prior year policies where required
- Obtain and provide a quotation for premium funding
- We will take reasonable steps to contact you at least fourteen (14) days prior to your insurance cover expiry date to engage you on the next steps to be taken prior to the expiry of the policy. We will take appropriate, professional and timely steps to seek insurance cover terms and conditions and advise you of available options (if any) for your consideration.

Post-Placement Services

- Review your insurance arrangements:
  - when you inform us about material changes to your circumstances;
  - at the time of any scheduled status reviews as agreed with you;
  - upon renewal of your insurances.
- Facilitate policy changes and/or cancellations as per your instructions

Claims Services

If required, assist you to manage any claims you may need to make. We will:

- keep you informed regarding progress of your claim
- when we receive an insurer's response to a submitted claim, notify you of the outcome as soon as it is reasonably practical to do so.
- if a claim is either unreasonably denied or reduced by the insurer, act as claims advocates on your behalf to try to have the claim paid.
- advise you if the insurer seeks to negotiate a settlement of your claim.
- seek your instructions before agreeing to any settlement of your claim.
- if the insurer declines to pay a claim, explain the reasons for the decision and outline what further steps can be taken
- in the event you terminate our appointment as your insurance broker, provide details of any claim(s) to your new insurance broker so that they may negotiate settlement on your behalf.

YOUR BOLDERSTONS INSURANCE BROKERS REPRESENTATIVE

One or more representatives will look after your insurances and will be your primary contact. Your representative will be assisted by other brokers and specialists within Bolderstons from time to time.

WHO WE ACT FOR WHEN PROVIDING OUR SERVICES

We usually act on your behalf and in your interests in matters. However, sometimes, it may be more appropriate for us to either arrange insurance or manage claims where we act as an agent of the insurer. If and when this situation arises, we will explain and highlight this to you. If we are unable to act on your behalf due to a conflict of interest which cannot be managed, we will immediately notify you.

Information for Retail Clients

The following information relates specifically to our Retail clients.

As per the definition within the Corporations Act 2001 (Cth), you are a Retail Client if:

(a) You are an individual or the insurance product is used in connection with a small manufacturing business that employs less than 100 people or any other business employing less than 20 people.

AND

(b) You are being provided a financial service or product that relates to one or more of these types of insurances: Motor Vehicle, Home Buildings/Contents, Sickness & Accident, Consumer Credit, Travel and, Personal & Domestic Property.

PRODUCT DISCLOSURE STATEMENT

If you are buying a Retail Product, we will also provide you with a Product Disclosure Statement (PDS). This will contain information about the policy to help you to make an informed decision about purchasing that product.

TARGET MARKET DETERMINATIONS

Before we can arrange a retail insurance product for you, the insurer must have prepared a Target Market Determination (TMD) for that product. A TMD describes the class of clients the product has been designed for, having regard to their likely objectives, financial situation and needs. You can ask us for a copy of the TMD for any product we recommend, or obtain it from the relevant insurer's website, before you decide whether to proceed.

GENERAL ADVICE WARNING

In most instances, we will provide you with general advice, that is advice which does not take your objectives, financial situation or needs into consideration. Please read the Product Disclosure Statement (PDS) to before you decide if our advice suits you.

WHEN WE PROVIDE YOU WITH PERSONAL ADVICE

On occasion, we may give you personal advice – that is, advice that does take into account your objectives, financial situation and needs.

Whenever we give you personal advice, we will tell you that this is the case and provide you with a Statement of Advice (SoA) setting out the advice given, the basis of the advice, and information on our remuneration and any relevant associations or interests. For existing retail clients, we may instead provide this information orally and will give you a written Record of Advice within 28 days if you ask us to.

Where we give you personal advice and receive a commission or other benefit in connection with the product recommended, we will obtain your informed consent to that benefit in the manner required by law. This will include the name of the insurer (where known), the commission expressed as a percentage of the premium, how frequently it is paid and the period the consent covers, and a description of the services we provide in return. This consent is required by law and, once given, cannot be withdrawn for that period.

COOLING OFF PERIODS

Your PDS will contain information relating to your cooling off rights. You may be entitled to a minimum of 14 days cooling off period, from the date the cover commences, during which you can cancel your policy and receive a refund of all money paid.

Cooling off periods can vary so you should check your PDS carefully and contact us if you have any questions about your cooling off rights.

The cooling off period does not affect any other cancellation rights that you may have under your policy.

Your Duty of Disclosure

When you take out insurance, renew, or vary a policy you hold, you have a duty to disclosure under the Insurance Contracts Act 1984. Your duties will differ depending on the type of insurance you are taking out, renewing, or varying.

The **duty not to make a misrepresentation** applies to insurances that are **wholly or predominately for personal, domestic, or household purpose.** This duty will also apply if you are taking out a new policy and the insurer has issued a notice that it is a consumer insurance contract.

For all insurances that are not a consumer insurance contract, the **duty of disclosure** applies.

DUTY TO NOT MAKE A MISREPRESENTATION

Applicable to Consumer Insurance Contracts (personal/domestic)

You have a duty under the Insurance Contracts Act 1984 to take reasonable care not to make a misrepresentation to the insurer (your duty).

Your duty applies only in respect of a policy that is a consumer insurance contract, which is a term defined in the Insurance Contracts Act.

Your duty applies before you enter into the policy, and also before you renew, extend, vary, or reinstate the policy.

Before you do any of these things, you may be required to answer questions and the insurer will use the answers you provide in deciding whether to insure you, and anyone else to be insured under the policy, and on what terms.

When you renew your policy, we will include information you have previously told us that is relevant to your policy, which we passed on to the insurer. The insurer requires you to contact us to tell us if this information is incorrect or if it has changed. If you do not tell us about a change to something you have previously told us, the insurer will take this to mean that there is no change.

To ensure you meet your duty, your answers to the questions must be truthful, accurate and complete. This duty also applies when you contact us to advise of any information that is incorrect or has changed when you renew your policy.

If you fail to meet your duty, the insurer may be able to cancel your contract or reduce the amount it will pay if you make a claim, or both.

If your failure is fraudulent, the insurer may be able to refuse to pay a claim and treat the contract as if it never existed.

DUTY OF DISCLOSURE

Applicable to Non-Consumer Insurance Contracts

Before you enter into an insurance contract, you have a duty to tell the insurer anything that you know, or could reasonably be expected to know, that may affect the insurer's decision to insure you and on what terms.

You have this duty until the insurer agrees to insure you. You have the same duty before you renew, extend, vary, or reinstate an insurance contract.

You do not need to tell the insurer anything that:

- reduces the risk they insure you for; or
- is common knowledge; or
- the insurer knows, or should know; or
- the insurer waives your duty to tell them about.

If you do not tell the insurer something

If you do not tell the insurer anything you are required to, they may cancel your contract, or reduce the amount they will pay you if you make a claim, or both.

If your failure to tell the insurer is fraudulent, they may refuse to pay a claim and treat the contract as if it never existed.

Our Remuneration

You may request further details on our remuneration or other benefits, and we will endeavor to calculate and disclose the amount, or a reasonable estimate, of any income which we may receive for insurances that we arrange.

HOW WE ARE PAID

Payment for the services we provide you are payable directly to Bolderstons Insurance Brokers.

We may receive a commission from the insurer for arranging the policy, which is a percentage of the premium less stamp duty, fire/emergency services levy, GST and any other government charges and levies. The amount of commission they are paid will vary depending on the insurer and may range from 0% to 30%.

We may also charge you a broker fee in addition to commission. The amount of the fee will depend on the complexity of the services we are providing and will be shown on your invoice.

Informed consent when we give you personal advice

As explained on page 3, we will tell you when we give you personal advice. Where we do, and we will receive a commission or other monetary benefit in connection with the product we recommend, we will ask you to provide your informed consent to that benefit before we receive it. We will tell you the name of the insurer (where known), the actual amount of the commission expressed as a percentage of the premium, how frequently the benefit is paid, and the period your consent will cover. Your consent is required by law and, once given, cannot be withdrawn for that period. This is separate from, and does not replace, the general commission ranges set out in this section, which continue to describe our remuneration for insurance broking services generally.

Policy Alteration or Cancellation

Our remuneration is for the policy period, and we are entitled to retain our commission and/or fee, if the policy has been amended or cancelled. If there is a refund or reduction of your premium as a result of a cancellation or alteration to your policy, we will retain any fee we have charged you. We will also retain our commission or charge you a cancellation fee equal to the reduction in commission.

Premium Funding

If we arrange premium funding for you, we may earn a commission from the premium funder. This is usually calculated as a percentage of the premium (excluding government charges, levies and taxes). We become entitled to this commission when you instruct us to arrange or issue a premium funding product.

The commission rates for premium funding are in the range of 0% to 4.5% of funded premium.

You can ask us what commission rates we are paid for that funding arrangement compared to the other arrangements that were available to you.

Other Remuneration

When you pay us your premium, it will be banked into our trust account. Bolderstons Insurance Brokers retain our remuneration and remit the balance to the insurer in accordance with our arrangements with them. We will earn interest on the premium whilst it is in our trust account and/or we may invest the premium and earn a return.

NON-MONETARY REMUNERATION

During the course of our business, we may receive non-monetary remuneration from insurers, underwriters or other third parties. This may include, but is not limited to, access to technology platforms and IT support, education and training, event sponsorship, and marketing assistance.

We will not accept any non-monetary remuneration where doing so could reasonably be expected to influence the advice we provide to you.

OUR REMUNERATION — CONTINUED

EMPLOYEE SALARIES & BENEFITS

Our employees that will assist you with your insurance needs will be paid a market salary and may also receive a bonus based on performance. Bonus' don't have any relationship to the sale of a particular product nor particular insurer.

Our employees may also receive non-monetary benefits from insurers. This may include entertainment at sporting events, hospitality including lunches and attendance at insurer sponsored functions. These benefits are not generally attributed to any particular product. It is not possible to determine in advance what, if any, non-monetary benefit a representative may receive however we have compliance policies in place to ensure these benefits do not conflict with your interests.

REFERRERS & DISTRIBUTORS

In some cases, another person or company may introduce you to us or refer us to an insurer. In return, we may pay commission or fees to them, or pay them an agreed fee. If they do, the amount is paid out of our commission or fees, generally in the range of 0% to 50%.

If we give you personal advice and receive a commission or other benefit (including one involving a referrer, distributor or associate) in connection with the policy recommended, this is covered by the informed consent process described above and on page 3.

We may appoint distributors under specific agreements to distribute certain insurance products on their behalf. These distributors do not have the authority to provide financial product advice. We may pay our distributors a commission or fee out of their commission and fees (not in addition to those amounts) in the range of 0% to 50%, for arranging a new policy for you or issuing renewals on their behalf.

MATERIAL RELATIONSHIPS OR ASSOCIATIONS — STEADFAST GROUP LIMITED

Bolderstons Insurance Brokers is a Steadfast Group Limited (Steadfast) Network Broker. Steadfast has exclusive arrangements with some insurers and premium funders (Partners), under which Steadfast will receive a marketing and administration fee of between 0.5% – 2.0% of base premium for each policy we arrange with those partners. Steadfast are also a shareholder of some Partners.

As a Steadfast Network broker, we have access to a range of 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 or subsidised by Steadfast or available exclusively to Steadfast brokers for a fee. You can obtain a copy of Steadfast's FSG at www.steadfast.com.au.

Our Terms of Engagement

In the absence of a separate agreement with us, the following Terms of Engagement apply to the services we provide to you. Where we have provided you with a separate Terms of Engagement or Service Agreement, the terms of the separate document(s) will prevail over these Terms of Engagement to the extent there is any inconsistency. Your ongoing instructions to us shall be deemed as acceptance of these Terms of Engagement.

OUR SERVICES

The services we will provide to you are as outlined in the "About Us & Our Services" section of this FSG.

APPROACHING THE MARKET

In most instances, we will seek quotes from the broader general insurance market before making a recommendation. We have access to a wide variety of insurers and underwriters for most classes of cover, which enables us to find the right insurance product for you. We will advise you in advance if this is not the case for some or all of your insurances.

Where we have or intend to approach a limited market for quotes, we will advise and highlight this to you.

HOW WE WILL COMMUNICATE WITH YOU

Wherever possible, we will exchange information with you using email. This includes the provision of disclosure documents (including Financial Services Guides and Product Disclosure Statements), which will be sent via email or as links to our websites.

Where you have provided us with an email address, we will use that email address for all correspondence and disclosure notices.

If you do not wish to correspond with us via email or do not wish to receive disclosure documents from us in this way, please advise us and we will update our records accordingly.

Occasionally, we may send you information about services or products that may be of interest to you. If you do not wish to receive this information, you can opt out by notifying us.

RENEWALS

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

Continuity of Cover (Automatic Renewals)

In some circumstances, such as if your contract of insurance falls due and we are unable to contact you, we may automatically renew your existing policy with your current insurer as per expiring policy details. If you do not require the cover, we ask that you tell us as soon as possible. A short-term premium may apply. If your policy has been automatically renewed, we will highlight this to you within your renewal documentation.

You can contact us at any time and instruct us to stop automatic renewals.

OUR PAYMENT TERMS

We will invoice you for the premium, statutory charges (GST, stamp duty, fire services levy) and any fees we charge for arranging your insurances. Your invoice will state the amount you need to pay and the date on which they are payable. Our usual payment terms are 14 days from the date shown on the invoice.

If you do not pay the premium on time, the insurer may have the right to cancel the policy. The insurer may also charge a short-term penalty premium for the time on risk.

OUR ADVICE (NON-RETAIL CLIENTS)

We may provide you with General Advice, which is advice which does not take into account your objectives, financial situation or needs. If we provide you with General Advice, we will give you a General Advice Warning. To help decide if our advice suits you, please read the PDS.

Where we provide you with Personal Advice, which takes into account your objectives, financial situation and needs, we will detail the basis of our advice and how we and any relevant associations (such as a referrer or distributor) are remunerated for the placement of your insurances.

PERIOD OF ENGAGEMENT

Unless we agree otherwise, our appointment will commence from the time you first engage our services and continue until such time as either Bolderstons Insurance Brokers or you cancel this arrangement.

CANCELLATIONS

We can only cancel a contract of insurance on the written instructions of a person authorised to represent each of the parties who are named as insureds, or if an insurer issues a notice of cancellation in accordance with the terms of your policy. We cannot cancel any contract of insurance which is subject to the Marine Insurance Act 1909.

If a cover is cancelled prior to its expiry, we reserve the right to refund to you only the net amount we receive from the insurer and not refund any part of the brokerage and/or broker fee we received for arranging the cover.

Our Complaint Management

We are committed to providing you with the service you deserve. If we didn't meet your expectations in any way, we would like to hear about it.

HOW TO CONTACT US WITH A COMPLAINT

If you have a complaint about our services, please contact the person who initially provided it to you.

If they are unable to resolve the issue, or if you'd prefer not to contact them, our Compliance Manager can be contacted on the following details:

Phone: 03 9818 0767
Email: insurance@bolderstons.com.au
Post: Bolderstons Insurance Brokers Complaints
PO Box 719
Hawthorn VIC 3122

HOW WE HANDLE YOUR COMPLAINT

Your complaint will be acknowledged within 1 business day of us receiving it.

We will keep you informed of our review progression on a regular basis, being no less then every ten (10) calendar days.

During the complaint process, we may request additional information from you to enable your complaint to be reviewed.

We will provide a formal Internal Dispute Resolution response, detailing the outcome of our review and reasons for any decisions we have made, if:

- We haven't been able to resolve your complaint to your satisfaction within 5 business days after it was first received,
- You have requested a response in writing, or
- Your complaint is about financial hardship, a declined claim or the value of a claim.

Where a formal Internal Disputes Resolution response is not required, we will confirm the actions we have taken to resolve your complaint in writing to you.

We will resolve or provide the final outcome of your complaint within 30 calendar days from when we first received it.

INTERNAL DISPUTES RESOLUTION

Stage 1

Your Bolderstons Insurance Brokers representative will endeavour to resolve your complaint as swiftly as possible.

If they are unable to resolve your complaint, or if you are not satisfied with their response, your complaint will be progressed to stage 2 and reviewed by our Complaints Team.

You can request your complaint to be progressed to stage 2 for any reason.

Stage 2

Your complaint will be reviewed by our Compliance Manager. Where practical, this person will be different to the person whose decision or conduct is the subject of your complaint or who was involved in Stage 1 of the complaint process.

Our response will be in writing, and it will include reasons for any decisions we have made.

If you are not satisfied with our response to your complaint at the conclusion of our complaint process, you can refer your case to an External Dispute Resolution service.

EXTERNAL DISPUTE RESOLUTION

If your complaint cannot be resolved to your satisfaction within 30 calendar days, you have the right to refer the matter to the Australian Financial Complaints Authority (AFCA). They may be contacted at:

Australian Financial Complaints Authority (AFCA)

AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Here is how you can contact AFCA

Phone: 1800 931 678 (free call)
Fax: 03 9613 6399
Email: info@afca.org.au
Post: GPO Box 3
Melbourne VIC 3001
Website: www.afca.org.au

THE OFFICE OF THE AUSTRALIAN INFORMATION COMMISSIONER (OAIC)

For privacy complaints, you can contact OAIC on

Phone: 1300 363 992
Fax: 02 9284 9666
Email: enquiries@oaic.gov.au
Post: GPO Box 5218
Sydney NSW 2001
Website: www.oaic.gov.au
(online complaint form available)

Other Important Information

UTMOST GOOD FAITH

Every contract of insurance is subject to the doctrine of utmost good faith, which requires that both you and the insurer act toward each other with the utmost good faith and integrity in all dealings. If you fail to act in accordance with this duty, the insurer may refuse your claim, cancel your policy or both.

ESSENTIAL READING OF THE POLICY WORDING

The policy wordings have been provided to you or will be passed to you as soon as they are received from Insurers. It is in your own best interests to read these documents without delay and advise Bolderstons Insurance Brokers, in writing, of any aspects which are not clear to you or where any aspect of the cover does not meet with your requirements.

PRIVACY NOTICE

We maintain a record of your personal profile, including details of insurance policies that we arrange or issue for you and any recommendations or advice given to you. We will retain this FSG and any other FSG given to you, as well as any SoA or PDS that we give or pass on to you for the period required by law. If you would like to view your file, we will arrange for you to do so.

We are committed to the protection of your privacy and handle your personal information in accordance with the Australian Privacy Principles and the Privacy Act 1988 (Cth). A copy of pour privacy policy is available on request or on our website www.bolderstons.com.au

CONFLICTS OF INTEREST

As a business we have relationships with and receive income from various third parties as detailed in this FSG. For Retail Clients receiving Personal Advice, details of relationships that impact the advice will be included in any SOA or invoice documentation we send you.

All material conflicts that may impact our ability to act in your best interests will be disclosed to you and we will only continue to act with your consent.

CODE OF PRACTICE

We subscribe to and are bound by the Insurance Brokers Code of Practice, a full copy of which can be provided by us on request and is available from the National Insurance Brokers Association (NIBA) website www.niba.com.au

OUR INSURANCES

We have a professional indemnity insurance policy (PI Policy) in place that satisfies the requirements for compensation arrangements under section 912B of the Corporations Act. This policy covers claims relating to our conduct, and that of our representatives, both past and present.

POLICY SPECIFIC NOTICES

Unnamed Parties

In most cases, the insurable interest of lessors, financiers, trustees, mortgagees, owners and all other parties who have a legal interest or charge over the Property Insured are automatically included as third-party beneficiaries without needing to be noted on the Policy.

If you require a person to be named as a co-insured, joint insured or insured person to be covered by your policy, you must request this. Please note, we cannot guarantee that an insurer will accommodate a request to include a further party as an insured on your policy.

If this is a requirement under a contract or agreement, do not sign the contract without checking with us as to whether the insurer is prepared to include the other party as an insured.

Change of Risk or Circumstances

It is vital that you advise us of any changes to your circumstances so that we can confirm that your insurance continues to be suitable for your needs. Please contact us if you are in any doubt as to whether your insurer should be notified of certain changes.

Average or Co-Insurance

Some policies contain an Average/Co-Insurance clause, which means that you must insure for the full insurable value of the property insured. If you under-insure, your claim may be reduced in proportion to the amount of the under-insurance.

OTHER IMPORTANT INFORMATION — POLICY SPECIFIC NOTICES, CONTINUED

Non-Renewable Insurances

Cover under your policies terminate on the date shown on your tax invoice or adjustment note. Some policies are not renewable contracts. If you wish to effect similar insurance for any subsequent period, it will be necessary for you to complete a new proposal prior to the termination of the current policy so that terms of insurance and quotations can then be developed for your consideration.

Claims Made During the Period of Insurance

Some policies (for example, Professional Indemnity insurance) provide cover on a "claims made" basis, which means that claims first advised to you (or made against you) and reported to your insurer during the Period of Insurance are recoverable irrespective of when the incident causing the claim occurred, subject to the provisions of any clause relating to a "retroactive date".

You should also note that, in terms of the provisions of Section 40(3) of the Insurance Contracts Act 1984, where you give notice in writing to the Insurer of facts that might give rise to a claim against you as soon as is reasonably practicable after you become aware of those facts (but before the insurance cover provided by the contract expires) then the Insurer is not relieved of liability under the contract in respect of the claim, when made, by reason only that it was made after the expiration of the Period of Insurance cover provided by the contract.

In order to ensure that any entitlement under the policy is protected, you must therefore report all incidents that may give rise to a claim against you to the Insurers without delay after such incidents come to your attention and prior to the expiration of the policy period.

Claims Occurring Prior to Commencement

Your attention is drawn to the fact that your policies do not provide indemnity in respect of events that occurred PRIOR to commencement of the contract.

Leasing, Hiring, and Borrowing of Property

When you lease, hire, or borrow property, make sure that the contract clearly identifies who is responsible to insure the property. This will help avoid arguments after a loss and ensure that any claims are efficiently processed.

Most property policies will automatically cover property you are responsible to insure, subject to the policy deductible. You may also have other insurance, such as Public Liability that may assist you meet claims relating to property damage or personal injury caused to or by property, which you lease or hire.

If the responsibility to insure lies with the owner, we recommend you try to ensure the lease or hire conditions waive any rights of recovery against you, even when the damage is due to your negligence.

This will prevent the owner's Insurer making a recovery against you. If there are no lease or hire conditions, you should write to the owner asking who is to insure the property

Subrogation and Contractual Liability

Some policies contain provisions that either exclude or reduce the insurer's liability, if you have entered into an agreement that excludes or limits your rights to recover damages from another party.

You may prejudice your rights with regard to a claim if, without prior agreement from your Insurers, you make any agreement with a third party that will prevent the Insurer from recovering the loss from that, or another party who would be otherwise liable.

Examples of such agreements are the "hold harmless" clauses, which are often found in leases, property management contracts, maintenance or supply contracts from burglar alarm or fire protection installers and repair contracts.

You should seek legal advice before signing and accepting contracts.

We may be able to negotiate with your insurer to permit these contacts and request that you inform us of any clauses of this nature before signing any lease or contract.

Insurance Placed with Unauthorised Foreign Insurers

In limited cases, we may recommend that you insure with an unauthorised foreign insurer. An unauthorised foreign insurer is an insurer that is not authorised under the Insurance Act 1973 (Act) to conduct insurance business in Australia and is not subject to the system of financial supervision of general insurers in Australia that is monitored by the Australian Prudential Regulation Authority. If the insurer becomes insolvent, you will not be protected by the Federal Government's Financial Claims Scheme provided under Part VC of that Act.

If your Account Manager recommends that you insure with an unauthorised foreign insurer, they will provide you with relevant information to make an informed decision.

Bolderstons

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