

Community Broker Network Pty Ltd

ABN 60 096 916 184 Australian Financial Services Licence No. 233750

PREMIUM ADVICE

Bernie Kempes
PO BOX 522
Bundaberg QLD 4670

Date: 24/10/2019

Invoice No: 1-876478908

Renewal

Class: Landlord
Policy No: PL00016036
Product: AIG Steadfast Landlords Insurance
Insurer: AIG Australia
PO Box 9933 Brisbane QLD 4000
The Insured: Bernie Kempes
Period of Cover: From 15/11/2019 To 15/11/2020 at 4:00 pm

YOUR DUTY OF DISCLOSURE

Before you enter into a contract of general insurance with an Insurer, you must disclose to the Insurer every matter that you know, or could reasonably be expected to know, that is relevant to the Insurer's decision whether to accept the risk of the insurance, and if so on what terms. You must answer the specific questions truthfully and accurately and not misrepresent the nature of the risk to the insurer.

The duty also applies when you seek to renew, extend or alter a policy. It applies up to the time the policy is renewed, extended or altered.

Your duty, however, does not require you to disclose matters:

- That diminishes the risk to be undertaken by the Insurer
- That a reasonable person could be expected to know
- That is common knowledge
- That your insurer knows or sought to know in the ordinary course of their business
- As to which compliance with your duty is waived by the Insurer.

Details: Further Important Information and details on your insurance cover are on the following page(s).

NON-DISCLOSURE

If you do not comply with your duty of disclosure, the Insurer may be entitled to reduce their liability under the contract in respect of a claim and/or cancel the contract. If your non-disclosure is fraudulent, the Insurer may decline the claim and may avoid the contract from its beginning. (see Important Notices attached).

INVOICE DETAILS

Base Premium	Underwriter Levy	Fire Services Levy	Administration Fee	GST	Stamp Duty	Total Premium
\$2,064.60	\$0.00	\$0.00	\$20.00	\$208.46	\$204.40	\$2,497.46 ✓

Printed on: 24 October 2019

Payment of this policy is via the insurer, for queries contact your adviser: Northwest Insurance

1 payment \$228.38
11 payments \$206.28

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IMPORTANT NOTICES AND INFORMATION**Additional Duty of Disclosure Information****Non-Disclosure**

Policies which are not governed by the Insurance Contracts Act 1984 such as marine, (other than marine inland transit insurance and pleasure craft) and insurance required by statute such as Compulsory Third Party (CTP) motor vehicle insurance and workers compensation, the Insurer may be able to recover against the Insured in the event of misrepresentation, misstatement or non-disclosure. If you are uncertain as to whether particular information is relevant to the insurer's decision to insure, please contact us and we can help you identify whether the information should be disclosed to the insurer on the application or upon renewal or variation of the insurance.as

Duty of Good Faith

Both parties to an insurance contract, the insurer and the insured, must act towards each other with the utmost good faith. If you fail to do so, you may prejudice any claim.

Change or Alteration in Risk

It is our duty as brokers to give you sound professional advice, but that advice can only be sound and valid if we are kept properly informed of changes to your business, circumstances or products such as alteration of risk, changes in location, mergers and acquisitions or any new or changes in activities (including overseas) which may have a bearing on the adequacy of your insurance coverage.

Average or Co-Insurance

Some policies contain an Average clause. This means that if you insure for less than the full value of the property, your claim may be reduced in proportion to the amount of the under-insurance. These clauses are also called "Co-Insurance" clauses.

A simple example is as follows:

Full (Replacement) Value	\$1,000,000
Sum Insured	\$500,000
Therefore, you would be self-insured for 50% of the Full Value	
Amount of Claim, say	\$100,000
Amount payable by Insurers as a result of the application of Average/Co-Insurance (ie: 50%)	\$50,000

Some Business Interruption policies contain an Average/Co-insurance clause, but the calculation is different. Generally, the Rate of Gross Profit, Revenue or Rentals (as applicable) is applied to the Annual Turnover, Revenue or Rentals (as applicable) (after adjustment for business trends or other circumstances).

The Interest of Other Parties

If you require the interest of a party other than the named insured to be covered you **must** request this as most policy conditions will exclude indemnity to other parties (eg: Mortgagees, Lessors, Principals. etc) unless their interest is noted on the policy.

Claims Occurring prior to commencement

Your attention is drawn to the fact that most of your policies do not provide indemnity in respect of events that occurred before the insurance commenced. They cover events that occur during the time the policy is current.

Subrogation and/or hold harmless

You may prejudice your rights with regard to a claim if, without prior agreement from your insurer, you make any agreement with a third party that will prevent the insurer from recovering the loss from that third party or another party who would be otherwise liable. When you enter into a contract you should take particular note of what the contract contains with respect to insurance requirements, hold harmless clauses, indemnity clauses, waivers or subrogation and/or recovery, remedies, penalties and the like.

Leasing, Hiring and Borrowing Property

When you lease, hire or borrow property, make sure that the contract clearly identifies who is responsible for insuring the property. This will help avoid arguments after a loss and ensure that any claims are efficiently processed. 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 damages is due to your negligence. This will prevent the owner's Insurer making a recovery against you. If there are no conditions relating to responsibility to insure in the hire or lease contract, you should write to the owner asking who is to insure the property.

Claims Made During the Period of Insurance (Claims Made Policies)

Your attention is drawn to the fact that some policies (for example, professional indemnity insurance, D&O Liability and Crime) provide cover on a "claims made" basis.

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This means that claims that are first advised to you (or made against you) and reported to your insurer during the period that the policy is current are insured under that policy, irrespective of when the incident causing the claim occurred (unless there is a date beyond which the policy does not cover – this is called a "retroactive date"). If you become aware of circumstances which could give rise to a claim and notify the insurer during the period that the policy is current, a claim later arising out of those circumstances should also be covered by the policy that is current at the time of the notification, regardless of when the claim is actually made or when the incident causing the claim occurred. In order to ensure that your entitlement to claim under the policy is protected, you must report all incidents that may give rise to a claim against you to the Insurers without delay after they come to your attention and before the policy expires.

Non- Renewable Insurance

Cover under your policies terminates on the date shown on our tax invoice or adjustment note.

While insurers will send renewal offers for most insurance policies, there are some which are not "renewable". For these, if you wish to effect similar insurance for a subsequent period, you will need to complete a further proposal form/declaration before the current policy expires so that we can seek terms of insurance and quotations on your behalf.

Essential reading of policy wording

The policy wordings for your insurances have either been provided to you or will be sent to you as soon as they are received from your Insurers. We recommend that you read these documents carefully as soon as possible and advise us in writing of any aspects which are not clear to you or if any aspect of the cover does not meet with your requirements.

Refund of Premium

If there is a refund or reduction of your premium as a result of a cancellation or alteration to a policy, or based on a term of your policy (such as a premium adjustment provision), we will retain any fee we have charged you. Depending on our arrangements with the insurer, the Licensee will retain any commission that was paid to them by the insurer for the policy and we may retain the portion of the commission that was paid to us by the Licensee. We may also charge you a cancellation fee.

Cancellation of Policy or Deficient Cover Due to Non- Payment of Premium

We shall not be held responsible for the cancellation of your policy, a deficiency in cover, or the denial of a claim by your Insurer where you have not paid, or did not pay, any amount of premium due to us or your Insurer, or instalments to your premium financier.

General

Many areas of insurance are complex and some implications may not be evident to you. If there are **any** aspects of your insurances that you do not understand or you require further explanation, please contact us immediately.

Disclosure

This above information is not comprehensive. It provides only a summary of the subject matter covered and is not tailored specifically to your business or private situation. You should make your own assessment of this information and rely on it wholly at your own risk.

AIG Landlord Insurance Policy

Cover Summary

Property Address
 14 Arthur Street, BUNDABERG SOUTH QLD 4670
 Coverage Listed Events

Excess Building: \$500

INSTALMENT PLAN

No.	Due Date	Amount Due
1	15/11/2019	\$228.38
2	15/12/2019	\$206.28
3	15/01/2020	\$206.28
4	15/02/2020	\$206.28
5	15/03/2020	\$206.28
6	15/04/2020	\$206.28
7	15/05/2020	\$206.28
8	15/06/2020	\$206.28
9	15/07/2020	\$206.28
10	15/08/2020	\$206.28
11	15/09/2020	\$206.28
12	15/10/2020	\$206.28

Total \$2,497.46

PROPERTY DETAILS

Property Address: 14 Arthur Street, BUNDABERG SOUTH QLD 4670
 Occupancy Type
 Rented to Tenants (short term basis)
 Building Type Freestanding House
 Cover Type Building Only

SUM INSURED

Building replacement value \$309,000
 Liability Cover \$20,000,000*

* Please refer to the PDS for coverage, sum insured and detailed terms and conditions

OPTIONAL EXTENSIONS

Is your property managed by a professional property agent Yes
 Do you want cover for Theft by a Tenant No
 Do you want cover for Loss of Rent No

BUILDING DETAILS

Construction
 walls Weatherboard/wood
 Roof Tin / Steel / Colourbond
 Year Built 1946 - 1959 (Post War)
 Number of levels 1
 Quality Standard quality
 Swimming pool, outdoor spa or lift No

INTERESTED PARTIES

None

NOTES

Printable notes None