



Davkat Enterprises Pty Ltd T/As Northwest Insurance  
 CAR No. 254625  
 ABN 59 105 784 469  
 4b Targo Street  
 Bundaberg QLD 4670  
 Ph: 07 4151 6001  
 Email: info@northwestinsurance.com.au  
 Authorised Representative of Community Broker Network Pty Ltd  
 ABN 60 096 916 184 | AFSL 233750

## RENEWAL TAX INVOICE

Donovan Family Investments  
 52 Miller Street  
 Bargara QLD 4670

Date: 31/05/2022  
 Invoice Number: 2637917  
 Authorised Representative: David Coe AR: 343910

Please refer to the policy documents issued by the insurer for complete policy terms and conditions.  
 Please read carefully the important notices attached regarding your duty of disclosure

Type of Policy	
Insured	LAD Superfund
Policy Description	CGU Countrypak Insurance - Properties
Insurer	Insurance Aust Limited T/As CGU
Policy Number	35U1997294
Period of Insurance	01/07/2022 to 01/07/2023
Effective Date	01/07/2022
Notes	Renewal   CGU Countrypak Insurance   674 Aides Rd & Madsens Rd

Premium	FSL	Underwriter Fee	Stamp Duty	Broker Fee	GST	Invoice Total
\$3,696.58	\$0.00	\$0.00	\$365.96	\$0.74	\$369.72	<b>\$4,433.00</b>

### Payment Options



Community Broker Network Pty Ltd

**DEFT Reference Number**  
**405605226379170**  
 Pay by credit card at [www.deft.com.au](http://www.deft.com.au) or phone **1300 78 11 45**.  
 Payments by credit card may attract a surcharge.

**Name:** Donovan Family Investments  
**Client ID:** 63977  
**Invoice No:** 2637917



\*498 405605 226379170

**Payment Due Date:** 01/07/2022

Pay in-store at Australia Post by cheque or EFTPOS.



**Billor Code: 20362**  
**Ref: 405605226379170**

**Total Due:**

**\$4,433.00**

\*Please refer to the second page for further payment methods and instructions.



**DEFT is a service of Macquarie Bank**



**Mail**

Pay from your registered credit card or bank account at [deft.com.au](http://deft.com.au) or by phone on 1300 30 10 90\*

The phone payment line is a 24-hour service. Calls are charged at the cost of a local call (mobiles extra).

Payments by credit card may attract a surcharge.

Contact your participating financial institution to make payments using the BPAY biller code and reference number as detailed on the front of this invoice.

Please present page intact at any Australia Post Office.

Pay in-store at Australia Post by cheque or EFTPOS.

Please see front of remittance slip for instructions on whom to make the cheques payable to.

Detach payment slip and mail with payment to:

**Northwest Insurance**  
4b Targo Street  
Bundaberg QLD 4670

Please make cheques payable to '**Community Broker Network Pty Ltd**'.

\*Registered at [deft.com.au](http://deft.com.au). Registration is NOT required for one off credit card payments.



COMMUNITY  
BROKER  
NETWORK

**Steadfast**  
THE STRENGTH YOU NEED



**Schedule of Insurance**

COUNTRYPAK INSURANCE

Insured Name(s) LAD Superfund

POLICY PREMIUM SUMMARY BY INSURANCE CLASS

Section	Total Premium
1 Domestic Buildings and Contents	\$ 4,432.19
2 Farm Property	Not Insured
3 Farm Machinery & Working Dogs	Not Insured
4 Theft	Not Insured
5 Hay, Fencing, Livestock & Farm Trees	Not Insured
6 Business Interruption	Not Insured
7 Business Liability	Not Insured
8 Machinery Breakdown	Not Insured
9 Personal Income	Not Insured
10 Road Transit	Not Insured

Changes to your premium:

Your premium is based on the possibility of a claim against your policy, and may change if the general cost to protect our customers changes. For information on how your insurance premium is calculated, please contact us to discuss.

To learn more about general premium calculations you may refer to the Insurance Council of Australia website.

<http://understandinsurance.com.au/premiums-explained>

SECTION 1 - DOMESTIC BUILDING AND CONTENTS	Sum Insured	Total Premium
Cover Type	Accidental Damage	
Excess	\$500	
Limit of Liability	\$20,000,000	
Named Cyclone Excess	\$2,500	

Situation

674 Aides Road  
ISIS CENTRAL QLD 4660

Occupation Stone Fruit Growing - Apricot / Cherry / Nectarine  
/ Peach / Plum

Property Size 50 hectares

Dwelling 1 - Tenanted House

Building	\$ 332,000	\$ 2,164.57
Contents	\$ 32,000	\$ 510.46

Situation

Madsens Road  
BUNDABERG QLD 4670

Occupation Stone Fruit Growing - Apricot / Cherry / Nectarine  
/ Peach / Plum

Property Size 20 hectares

Dwelling 1 - Tenanted House

Building	\$ 286,000	\$ 1,232.82
Contents	\$ 32,000	\$ 524.34

SECTION 1 Total Premium \$ 4,432.19

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SECTION 2 - FARM PROPERTY : Not Insured

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SECTION 3 - FARM MACHINERY & WORKING DOGS : Not Insured

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SECTION 4 - THEFT : Not Insured

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SECTION 5 - HAY, FENCING, LIVESTOCK AND FARM TREES : Not Insured

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SECTION 6 - BUSINESS INTERRUPTION : Not Insured

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SECTION 7 - BUSINESS LIABILITY : Not Insured

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SECTION 8 - MACHINERY BREAKDOWN : Not Insured

---

SECTION 9 - PERSONAL INCOME : Not Insured

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SECTION 10 - ROAD TRANSIT : Not Insured

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POLICY VARIATIONS AND EXTENSIONS

Variations and Extensions may apply to this policy. These Variations and Extensions may be noted under the relevant Policy Section of this Schedule, and /or detailed below.

Policy Variations & Extensions:

CGU Countrypak PDS and policy booklet.

IMPORTANT INFORMATION

If you answer "yes" to any of the following questions, please contact our agent or your broker.

In the last 12 months:

- (1) Has any insurer refused, cancelled or imposed an excess on any of your policies or required special terms to insure you?
- (2) Have you or any other person who would receive insurance protection under the proposed policy been charged or convicted of any criminal offence?
- (3) Have there been any changes to the insured property which might increase the risk of loss or damage?

IMPORTANT NOTICES

TAX INVOICE

This document describes our proposed supply of insurance to you and will become a Tax Invoice for GST when payment is made. Where our agent or your broker issues you a Tax Invoice, which includes an amount for this supply of insurance, your payment is against the agent's or broker's invoice and this document does not become a Tax Invoice. If you are registered for GST purposes, your input tax credit entitlement is or is based on the GST amount shown above. Please note that, in accordance with the GST law relating to insurance premiums the GST amount may be less than 1/11th of the total amount payable.

## WORKERS COMPENSATION INSURANCE

This policy does not include Workers' Compensation for your business activities. CGU Insurance can arrange separate Domestic Workers' Compensation cover in those States where legislation permits.

## COOLING-OFF PERIOD

If you decide that you do not wish to continue with this policy, you have twenty-one days after the commencement of this insurance to request cancellation. We will provide you with a full refund of premium paid, provided you have not made a claim under the policy.

The company reserves the right to vary the premium or the terms of this policy if, after the 'date of issue' of this notice, a claim is made relative to an event which occurred prior to the commencement of the 'period of insurance' shown hereon.

## YOUR RENEWAL

Under the requirements of the Financial Services Reform Act 2001, we have prepared a Product Disclosure Statement (PDS) for this insurance. This PDS has been prepared to assist you in understanding the insurance policy and making an informed choice about your insurance requirements. If you would like a copy of the PDS, please contact us.

You can contact us: By phone on 131532, or By writing to Insurance Australia Limited trading as CGU Insurance, GPO Box 9902 in your Capital City, or By completing our e-Form or e-Mail at [www.cgu.com.au](http://www.cgu.com.au)

## IMPORTANT NOTICES

We have prepared this document to assist you to understand important issues relating to your insurances. Please contact your Insurance Broker if you have any questions or require further advice/assistance.

### ESSENTIAL READING OF POLICY WORDING

The policy wordings for your insurances are essential reading to understand what is protected by each policy. Read them carefully as soon as possible and contact us if you have any concerns about the extent of your cover.

### YOUR DUTY OF DISCLOSURE

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 they agree 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 you are required to, they may cancel your insurance contract or reduce the amount they will pay you if you make a claim, or both. If your failure to tell them is fraudulent, they may refuse to pay a claim and treat the insurance contract as if it never existed.

### ADDITIONAL DUTY NOT TO MAKE A MISREPRESENTATION

(Applies to consumer insurance contracts only)

A consumer insurance contract (CIC) is a contract that is purchased for personal, domestic or household purposes.

You have a duty under the *Insurance Contracts Act 1984 (ICA)* 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 ICA. 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. To ensure you meet your duty, your answers to the questions must be truthful, accurate and complete.

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 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, the insurer can cancel your insurance. If the insurer fails to do so, you may be able to sue the insurer.

### 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
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Amount payable by Insurers as a result of the application of Average/Co-Insurance (ie: 50%)	\$50,000
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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).

### CONTRACTS AND LEASES YOU SIGN

If you sign a contract with an indemnity, "hold harmless" or release, it can invalidate your insurance – unless you obtain the Insurer's consent in advance.

These clauses are often found in leases and other contracts you sign from time to time relating to your business. Do not sign a contract or lease without contacting us and/or taking legal advice as to whether the contract terms will prejudice your policy.

### 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

### 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.

### Refund of Premium

If there is a refund or reduction of premium owed to you as a result of a cancellation or alteration to a policy, we will retain any broker fee we have charged you. CBN 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 CBN. 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.

### **ADDITIONAL INSURED AND NOTING INTERESTS**

If a person is to be named on your policy or insured as a co-insured or joint insured, notify us immediately so we can request this in advance from the insurer. Your property and liability policies will not provide automatic cover for the insurable interest of other parties (e.g., mortgagees, lessors).

Check with us whether the insurer will include someone else as an insured or note their interests before you agree to this in a contract or lease. We cannot guarantee that an insurer will agree to include someone as an insured under your policy or to note their interests on your policy.

### **CLAIMS OCCURRING POLICIES**

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 policy period.

### **CLAIMS MADE POLICIES**

Some policies (e.g. professional indemnity insurance) provide cover on a "claims made" basis. This means that claims first advised to you (or made against you) and reported to your insurer during the policy period are insured under that policy, irrespective of when the incident causing the claim occurred. If you become aware of circumstances which could give rise to a claim, notify the insurer during the policy period.

Report all incidents that may give rise to a claim against you to the insurers immediately after they come to your attention and before the policy expires.

### **INSURER SOLVENCY**

We do not warrant or guarantee the current or ongoing solvency or financial viability of the insurer because we have no control over the insurer's performance, and this can be affected by many complex commercial and economic factors.

### **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.

### **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.

Industrial Special Risks policies automatically cover property which you are responsible to insure, subject to the policy excess. Public liability insurance may assist you meet claims relating to property damage to property which you lease or hire. A sub-limit usually

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.

### **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.

### **GENERAL ADVICE WARNING**

This advice does not take into account your personal objectives, financial situation or needs. For this reason, before you act on this advice, you should consider the appropriateness of the advice having regard to your own objectives, financial situation and needs.

Insurers have created Target Market Determinations (TMDs) which set out the type of customer and risk the product is designed for. We can confirm that you fall within these criteria for this financial product. If you would like a copy of the TMD, please advise us so that we can make this available to you.

Before you make any decision about whether the policy is right for you, you should obtain and read the Product Disclosure Statement (PDS) for the policy.



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 Ph: 07 4151 6001  
 Email: info@northwestinsurance.com.au  
 Authorised Representative of Community Broker Network Pty Ltd  
 ABN 60 096 916 184 | AFSL 233750

## RENEWAL TAX INVOICE


Donovan Family Investments  
 52 Miller Street  
 Bargara QLD 4670

Date: 05/06/2023  
 Invoice Number: 4381997  
 Authorised Representative: David Coe AR: 343910

Please refer to the policy documents issued by the insurer for complete policy terms and conditions.  
 Please read carefully the important notices attached regarding your duty of disclosure

Type of Policy			
Insured	LAD Superfund	Premium	\$4,791.67
Policy Description	CGU Countrypak Insurance - Properties	FSL	\$0.00
Insurer	Insurance Aust Limited T/As CGU	Underwriter Fee	\$0.00
Policy Number	35U1997294	Stamp Duty	\$474.37
Period of Insurance	01/07/2023 to 01/07/2024	Broker Fee	\$0.72
Effective Date	01/07/2023	GST	\$479.24
Notes	Renewal   640 Aides Road   105 Madsens Road	<b>Invoice Total</b>	<b>\$5,746.00</b>

### Payment Options




**DEFT Reference Number**  
**405605243819976**

Pay by credit card at [www.deft.com.au](http://www.deft.com.au) or phone  
**1300 78 11 45**. Payments by credit card will attract a surcharge.




\*498 405605 243819976

Pay in-store at Australia Post by cheque or EFTPOS  
 Please make cheque payable to  
**Community Broker Network Pty Ltd**



**Biller Code: 20362**  
**Ref: 405605243819976**

**Community Broker Network Pty Ltd**

**Name:** Donovan Family Investments  
**Invoice No:** 4381997  
**Due Date:** 01/07/2023  
**Invoice Total:** \$5,746.00

\*Please refer to the second page for further information.





**DEFT is a service of Macquarie Bank**



**Mail**

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Bundaberg QLD 4670

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\*Registered at [deft.com.au](http://deft.com.au). Registration is NOT required for one off credit card payments.

## Schedule of Insurance

COUNTRYPAK INSURANCE

Insured Name(s) LAD Superfund

POLICY PREMIUM SUMMARY BY INSURANCE CLASS

Section	Total Premium
1 Domestic Buildings and Contents	\$ 5,745.21
2 Farm Property	Not Insured
3 Farm Machinery & Working Dogs	Not Insured
4 Theft	Not Insured
5 Hay, Fencing, Livestock & Farm Trees	Not Insured
6 Business Interruption	Not Insured
7 Business Liability	Not Insured
8 Machinery Breakdown	Not Insured
9 Personal Income	Not Insured
10 Road Transit	Not Insured

Changes to your premium:

Your premium is based on the possibility of a claim against your policy, and may change if the general cost to protect our customers changes. For information on how your insurance premium is calculated, please contact us to discuss.

To learn more about general premium calculations you may refer to the Insurance Council of Australia website.

<http://understandinsurance.com.au/premiums-explained>

SECTION 1 - DOMESTIC BUILDING AND CONTENTS	Sum Insured	Total Premium
Cover Type	Accidental Damage	
Excess	\$750	
Limit of Liability	\$20,000,000	
Named Cyclone Excess	\$2,500	

Situation

640 Aides Road  
ISIS CENTRAL QLD 4660

Occupation Stone Fruit Growing - Apricot / Cherry / Nectarine  
/ Peach / Plum

Property Size 50 hectares

Dwelling 1 - Tenanted House

Building	\$ 334,000	\$ 2,772.86
Contents	\$ 32,000	\$ 548.87

Situation

105 Madsens Road  
BUNDABERG QLD 4670

Occupation Stone Fruit Growing - Apricot / Cherry / Nectarine  
/ Peach / Plum

Property Size 20 hectares

Dwelling 1 - Tenanted House			
Building	\$ 288,000	\$	1,827.74
Contents	\$ 32,000	\$	595.74

SECTION 1 Total Premium \$ 5,745.21

SECTION 2 - FARM PROPERTY	: Not Insured
SECTION 3 - FARM MACHINERY & WORKING DOGS	: Not Insured
SECTION 4 - THEFT	: Not Insured
SECTION 5 - HAY, FENCING, LIVESTOCK AND FARM TREES	: Not Insured
SECTION 6 - BUSINESS INTERRUPTION	: Not Insured
SECTION 7 - BUSINESS LIABILITY	: Not Insured
SECTION 8 - MACHINERY BREAKDOWN	: Not Insured
SECTION 9 - PERSONAL INCOME	: Not Insured
SECTION 10 - ROAD TRANSIT	: Not Insured

Notes:

CHANGES TO YOUR EXCESS:

We have recently reviewed our excess levels and your excess amount may have changed effective from the commencement of your new period of insurance as noted on this renewal schedule. The affected sections are:

- Section 1 Domestic Building and Contents
- Section 2 Farm Property
- Section 8 Machinery Breakdown

POLICY VARIATIONS AND EXTENSIONS

Variations and Extensions may apply to this policy. These Variations and Extensions may be noted under the relevant Policy Section of this Schedule, and /or detailed below.

Policy Variations & Extensions:

CGU Countrypak PDS and policy booklet.

IMPORTANT INFORMATION

If you answer "yes" to any of the following questions, please contact our agent or your broker.

In the last 12 months:

- (1) Has any insurer refused, cancelled or imposed an excess on any of your policies or required special terms to insure you?
- (2) Have you or any other person who would receive insurance protection under the proposed policy been charged or convicted of any criminal offence?
- (3) Have there been any changes to the insured property which might increase the risk of loss or damage?

IMPORTANT NOTICES

TAX INVOICE

This document describes our proposed supply of insurance to you and

will become a Tax Invoice for GST when payment is made. Where our agent or your broker issues you a Tax Invoice, which includes an amount for this supply of insurance, your payment is against the agent's or broker's invoice and this document does not become a Tax Invoice. If you are registered for GST purposes, your input tax credit entitlement is or is based on the GST amount shown above. Please note that, in accordance with the GST law relating to insurance premiums the GST amount may be less than 1/11th of the total amount payable.

#### WORKERS COMPENSATION INSURANCE

This policy does not include Workers' Compensation for your business activities. CGU Insurance can arrange separate Domestic Workers' Compensation cover in those States where legislation permits.

#### COOLING-OFF PERIOD

If you decide that you do not wish to continue with this policy, you have twenty-one days after the commencement of this insurance to request cancellation. We will provide you with a full refund of premium paid, provided you have not made a claim under the policy.

If after the 'date of issue' of this notice, a claim is made relative to an event which occurred prior to the commencement of the 'period of insurance' shown hereon, we may make changes to this policy or change the premium. When there is a change, we will inform you.

## IMPORTANT NOTICES

We have prepared this document to assist you to understand important issues relating to your insurances. Please contact your Insurance Broker if you have any questions or require further advice/assistance.

### ESSENTIAL READING OF POLICY WORDING

The policy wordings for your insurances are essential reading to understand what is protected by each policy. Read them carefully as soon as possible and contact us if you have any concerns about the extent of your cover.

### YOUR DUTY OF DISCLOSURE

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 they agree 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
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- the insurer waives your duty to tell them about.

If you do not tell the insurer something you are required to, they may cancel your insurance contract or reduce the amount they will pay you if you make a claim, or both. If your failure to tell them is fraudulent, they may refuse to pay a claim and treat the insurance contract as if it never existed.

### ADDITIONAL DUTY NOT TO MAKE A MISREPRESENTATION

(Applies to consumer insurance contracts only)

A consumer insurance contract (CIC) is a contract that is purchased for personal, domestic or household purposes.

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

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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 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, the insurer can cancel your insurance. If the insurer fails to do so, you may be able to sue the insurer.

### 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
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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).

### CONTRACTS AND LEASES YOU SIGN

If you sign a contract with an indemnity, "hold harmless" or release, it can invalidate your insurance – unless you obtain the Insurer's consent in advance.

These clauses are often found in leases and other contracts you sign from time to time relating to your business. Do not sign a contract or lease without contacting us and/or taking legal advice as to whether the contract terms will prejudice your policy.

### 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

### 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.

### Refund of Premium

If there is a refund or reduction of premium owed to you as a result of a cancellation or alteration to a policy, we will retain any broker fee we have charged you. CBN 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 CBN. 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.

#### **ADDITIONAL INSUREDS AND NOTING INTERESTS**

If a person is to be named on your policy or insured as a co-insured or joint insured, notify us immediately so we can request this in advance from the insurer. Your property and liability policies will not provide automatic cover for the insurable interest of other parties (e.g., mortgagees, lessors).

Check with us whether the insurer will include someone else as an insured or note their interests before you agree to this in a contract or lease. We cannot guarantee that an insurer will agree to include someone as an insured under your policy or to note their interests on your policy.

#### **CLAIMS OCCURRING POLICIES**

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 policy period.

#### **CLAIMS MADE POLICIES**

Some policies (e.g. professional indemnity insurance) provide cover on a "claims made" basis. This means that claims first advised to you (or made against you) and reported to your insurer during the policy period are insured under that policy, irrespective of when the incident causing the claim occurred. If you become aware of circumstances which could give rise to a claim, notify the insurer during the policy period.

Report all incidents that may give rise to a claim against you to the insurers immediately after they come to your attention and before the policy expires.

#### **INSURER SOLVENCY**

We do not warrant or guarantee the current or ongoing solvency or financial viability of the insurer because we have no control over the insurer's performance, and this can be affected by many complex commercial and economic factors.

#### **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.

#### **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.

Industrial Special Risks policies automatically cover property which you are responsible to insure, subject to the policy excess. Public liability insurance may assist you meet claims relating to property damage to property which you lease or hire. A sub-limit usually

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.

#### **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.

#### **GENERAL ADVICE WARNING**

This advice does not take into account your personal objectives, financial situation or needs. For this reason, before you act on this advice, you should consider the appropriateness of the advice having regard to your own objectives, financial situation and needs.

Insurers have created Target Market Determinations (TMDs) which set out the type of customer and risk the product is designed for. We can confirm that you fall within these criteria for this financial product. If you would like a copy of the TMD, please advise us so that we can make this available to you.

Before you make any decision about whether the policy is right for you, you should obtain and read the Product Disclosure Statement (PDS) for the policy.