DKG Insurance Brokers

Terms of Business Agreement and Financial Services Guide for Delaney Kelly Golding Pty Limited T/A DKG Insurance Brokers

October 2023



NOT INDEPENDENT

While we will always seek to act in our clients' best interests, we do not fall within the strict definitions of "independent", "unbiased" or "impartial" under section 923A of the Corporations Act 2001 (Cth) ("Corporations Act"). The reason we may not fall within these definitions is because some third parties may pay us commissions for the services that we provide and / or offer to our clients rather than for our clients to pay us directly. Further information about these benefits and how we manage our conflicts of interest is set out in this Terms of Business Agreement and Financial Services Guide ("FSG") ("Agreement").

INTRODUCTION

Delaney Kelly Golding Pty Limited ("DKG") ABN 35 000 663 221 is an insurance intermediary authorised to provide financial services in Australia by the Australian Securities and Investments Commission. DKG holds an Australian Financial Services Licence ("AFSL") No. 231146 under the Corporations Act authorising us to advise, issue and deal in general insurance products to wholesale and retail clients, acting as our clients' agent.

Street Address: Level 3, 345 Pacific Highway, North Sydney NSW 2060
Postal Address: PO Box 1670, North Sydney NSW 2059
Office: (02) 9929 7299 or **Freecall:** 1800 252 926
Email: insurance@dkg.com.au
Website: www.dkg.com.au

THE PURPOSE OF THIS FSG

The purpose of this Agreement is to set out the terms on which DKG undertakes to act for you, our client. It includes important information about:

- the services we provide to you;
- how we and our representatives are remunerated;
- our regulatory and statutory obligations;
- our internal and external resolution procedures and how you can access them;
- any organisations to which we are associated; and
- your responsibilities both to us and to insurers.

If you are responsible for procuring our services on behalf of a business which is a company, trust or partnership, we assume that you are authorised to enter into this Agreement on behalf of the business, unless we are notified otherwise in writing. Where you are the person responsible for procuring our services on behalf of a company, this Agreement binds the company and each of the group companies if they also receive the benefit of our services.

This Agreement includes our standard terms and can only be varied with our written consent. Please contact us immediately if there is anything in this Agreement which you do not understand or with which you disagree.

If you continue to do business with us and we do not hear from you, this will serve as your consent to working with us on the terms set out in this Agreement. In the absence of an agreement, this document sets out the terms upon which we provide risk management services to you.

In this document "we", "us" and "our" means DKG. References to "you" or "your" mean the company, each of your group companies or the business, and include your respective employees, officers and agents (where appropriate).

Despite any attestation clauses set out in this Agreement, this Agreement will come into full force and effect as between the parties on your appointment of DKG and shall continue in full force and effect thereafter unless or until terminated by mutual agreement of the parties or by either party giving at least 30 days' written notice to the other.

OUR SERVICES

Insurance and Risk Advisory Services

We will discuss with you and your representatives your risk and insurance requirements, including the scope of cover, the limits to be sought and cost. Upon receipt of your instructions, whether written or oral, we will use all reasonable endeavours to implement your insurance programme, subject to available insurers, before the intended date of inception, renewal or extension of cover (whichever is appropriate).

Where you have provided a valid standing authority or other documented authorisation, we may take reasonable steps to arrange or extend insurance coverage in accordance with that authority, subject to insurer agreement and applicable terms and conditions.

Claims Administration Services

Where agreed with us by you, we will provide our claims administration services during the period of our appointment for the policies placed by us. These services can be continued beyond our appointment by mutual agreement and may be subject to a separate fee. Our claims services include, upon receiving the required information from you, the notification of the claim or circumstances to insurers, representing you in the resolution of the claim and arranging the collection and/or settlement of the claim in accordance with market practice and your policy terms and conditions.

Where claims are to be dealt with by you with insurers directly, we will provide advice and support as requested. We may use third party claims services, however, where we intend to do so we shall inform you prior to the inception of the insurance contract.

Additional Services

If requested, available and appropriate, we may agree to provide you with additional services which fall outside our core service provision. Such services may be subject to the agreement of additional remuneration. We do not offer advice in relation to tax, accounting, regulatory or legal matters (including sanctions) and you should seek separate advice as you consider necessary regarding such matters.

YOUR RESPONSIBILITIES AND KEY INSURANCE INFORMATION

Insurance Contracts Act

By virtue of the *Insurance Contracts Act 1984* (Cth) ("Insurance Contracts Act"), we are obliged to advise you of certain duties and limitations which apply to your policy. The following statements pertaining to disclosure and non-disclosure are in the form as prescribed in the Regulations insofar as they concern contracts of insurance.

The words "before you enter into a contract of insurance" hereunder include:

- the initial contract;
- an interim contract of insurance such as a placing slip or cover note;
- the making of an agreement by the parties to a contract of insurance to renew, extend or vary the contract; and
- the reinstatement of a previous contract of insurance.

The *Marine Insurance Act 1909* (Cth) ("Marine Insurance Act") governs policies which are classed as marine insurance policies and takes precedent over the Insurance Contracts Act. Some examples of policy classes which are subject to the Marine Insurance Act include (but are not limited to) Marine Hull and Machinery Insurance, Cargo Insurance and Transit and Storage Insurance.

Disclosure of Information

Consumer insurance contracts

Before entering into a consumer insurance contract, you have a duty to take reasonable care not to make a misrepresentation to the insurer under the Insurance Contracts Act 1984 (Cth). This duty also applies when renewing, extending, varying or reinstating a consumer insurance contract.

You must take reasonable care to ensure that the information you provide to the insurer is accurate and does not misrepresent your circumstances. Whether you have taken reasonable care depends on all relevant circumstances, including the type of insurance, the questions asked by the insurer and how clearly those questions are explained.

If you fail to comply with this duty, the insurer may be entitled to reduce its liability for a claim or avoid the contract, depending on the circumstances and applicable law. If the misrepresentation is fraudulent, the insurer may be entitled to treat the contract as if it never existed.

Other general insurance contracts

For general insurance contracts that are not consumer insurance contracts, you have a duty of disclosure under section 21 of the Insurance Contracts Act 1984 (Cth).

Before entering into an insurance contract, you must disclose every matter that you know, or could reasonably be expected to know, that is relevant to the insurer's decision to accept the risk and, if so, on what terms.

You do not need to disclose matters that:

- Reduce the risk insured.
- Are common knowledge.
- The insurer knows or ought to know in the ordinary course of its business.
- The insurer has waived the requirement to disclose.

Your duty continues until the insurer agrees to provide cover and may also apply when renewing, extending, varying or reinstating an insurance contract.

If you fail to comply with your duty of disclosure, the insurer may be entitled to reduce its liability for a claim or avoid the contract, depending on the circumstances and applicable law. If the non-disclosure is fraudulent, the insurer may be entitled to treat the contract as if it never existed.

Your Insurance Policy

You are responsible for reviewing the evidence of insurance cover to confirm that it accurately reflects the cover, conditions, limits and other terms that you required. Particular attention should be paid to any policy conditions, subjectivities and warranties, as failure to comply may invalidate your coverage and the claims notification provisions. If there are any discrepancies, you should consult us immediately.

Further, you should review the insurance premium payment terms provided to you. All premium payment terms must be met on time or your insurers may have the right to issue a notice of cancellation for non-payment of premium. We shall also advise of any charges which are additional to the insurance premium. We will send you any policy documents, if applicable, and any amendments or endorsements to your policy as soon as reasonably practicable.

Product Disclosure Statement

If we offer to arrange the issue of an insurance policy to you, we will also provide you with, or pass on to you, a Product Disclosure Statement ("PDS"), unless you already have an up-to-date PDS. The PDS will contain information about the particular policy which will enable you to make an informed decision about purchasing that product.

Retail Client Notice – General Advice

Warning: Under the Corporations Act and associated Regulations, retail clients are provided with additional levels of protection from other insurance purchases. The Corporations Act defines "retail clients" as:

- individuals or a small manufacturing business employing less than 100 people or any other business employing less than 20 people; and
- that are being provided a financial service or product that relates to the following insurance covers: motor vehicle (under 2 tonne), home building, contents, personal and domestic, personal accident or sickness, travel, consumer credit and other classes as prescribed by regulations.

If you are a retail client and a Statement of Advice ("SoA") or further information is not provided to you with your invoice, then the advice that you have been given related to that transaction is general advice. "General advice" is advice that has been prepared without considering your current objectives, financial situation and needs. Therefore, before acting, you should consider the appropriateness of the advice having regard to your current objectives, financial situation and needs.

If we recommend the purchase of a particular financial product, we will also give you a Product Disclosure Statement ("PDS") at that time, which sets out details specific to that product and the key benefits and risks in purchasing the product.

Change in Circumstances

It is vital that you advise us of any departure from your "normal" form of business (i.e. that which has already been conveyed to your insurers). For example, acquisitions, changes in occupation or location, new products, or new overseas activities. In order to ensure proper protection, please consult with us if you are in any doubt as to whether your insurer should or should not be told of certain changes.

Claims

You are responsible for notifying claims or potential circumstances that may give rise to a claim in accordance with the terms and conditions of your insurance contract. To ensure full protection under your policy or similar documentation you should immediately familiarise yourself with the coverage conditions or other procedures relating to claims and to the notification of those claims. Failure to adhere to the notification requirements, particularly timing, as set out in the policy or other coverage document, may entitle insurers to deny payment of your claim.

In presenting a claim it is your responsibility to disclose all facts which are material to the claim. Where we collect claims payments, they will be remitted to you as quickly as possible. However, we will not remit claims monies to you before we have received them from insurers.

Claims may be made against certain policies long after they have expired. It is important, therefore, that you keep your policy documents in a secure place. It is generally the case that claims may become unenforceable by way of legal proceedings (or in some jurisdictions, completely extinguished) if they are not pursued by legal proceedings commenced within the relevant limitation period applying to your claim in the jurisdiction in question.

It is your responsibility to monitor the position on limitation periods applying to your claims and to commence legal proceedings in relation to your claims where this is necessary. It is also your responsibility to enter into "standstill" or "tolling" agreements in order to suspend the application relevant limitation periods, where this is desirable. We will not commence legal proceedings or enter into standstill/tolling agreements on your behalf, nor will we advise you if and when to do so. On these issues we recommend you take your own legal advice.

Renewals

We will contact you before the expiry of an insurance contract that we have arranged or renewed on your behalf and provide information about your renewal options.

If you wish to renew your insurance, you must provide us with instructions and pay the applicable premium and charges by the required date.

Where you have provided a valid standing authority or other documented authorisation, we may arrange renewal in accordance with that authority.

If we cannot obtain your instructions and no valid authority exists, we will escalate the matter internally before making any commitment on your behalf.

We cannot guarantee that cover will continue beyond the expiry date without appropriate authority and insurer agreement. We will notify you when your renewal has been arranged.

Variations/Changes to Your Business

You should carefully monitor and review that your insurance contract is adequate to cover your assets or business activities. If you want to vary any cover, e.g. by increasing the sum insured or adding other property, business activities etc., please provide us with details of the changes you require and any other information you need to disclose to the insurer. We will arrange the variation with the insurer and provide you with written confirmation.

Sums Insured – Average and Co-Insurance

Some insurance contracts require you to bear a proportion of each loss or claim if the sum insured is inadequate to cover the amount of the loss. These provisions are called 'average' or 'co-insurance' clauses. If you do not want to bear a proportion of any loss, when you arrange or renew your contract of insurance, you must ensure that the amount for which you insure is adequate to cover the full potential of any loss. If you insure on a new for old basis, the sum insured must be sufficient to cover the new replacement cost of the property.

Interests of Other Parties

Some insurance contracts do not cover the interest in the insured property or risk of anyone other than the person named in the contract. Common examples are where property is jointly owned or subject to finance but the contract only names one owner or does not name the financier. Please tell us about everyone who has an interest in the property insured so that we can ensure that they are noted on the contract of insurance.

Cancellation/Alteration

We cannot cancel a contract of insurance:

- without written instructions from a person(s) who is authorised to represent each of the parties who are named as insureds in the contract of insurance; or
- which is subject to the Marine Insurance Act.

If there is a refund of the premium owed to you as a result of a cancellation or alteration to a policy, we will retain any fee we have charged you. We may also retain commission depending on our arrangements with the relevant insurer.

Cooling Off Period

If you decide that you do not need a contract of retail insurance which has been arranged on your behalf, you have a minimum of 14 days from the earlier of the date you receive confirmation of the contract and the date it was arranged to change your mind.

You must tell the insurer in writing that you wish to return the insurance contract and have the premium repaid. If you do so, the insurance contract will be terminated from the time you notified the insurer, and the premium will be returned. The insurer may retain its reasonable administration and transaction costs and a short-term premium. You cannot return the contract of insurance if it has already expired or if you have made a claim under it.

Standard Covers

The Regulations to the Insurance Contracts Act set out standard terms for the cover which is provided by motor vehicle, home buildings, home contents, sickness and accident, consumer credit and travel insurance (including a minimum amount of insurance). If an insurer wants to alter these terms or offer less than the minimum amount of insurance, they must clearly inform you in writing that they have done so. They can do this by providing you with a Product Disclosure Statement or a copy of the insurance contract.

Unauthorised Foreign Insurer

Some insurance contracts may have been placed wholly or partly with a foreign insurer that is not authorised under the *Insurance Act 1973* (Cth) ("Insurance Act") to conduct insurance business in Australia ("Unauthorised Foreign Insurer" or "UFI").

Such insurers are not subject to the provisions of Insurance Act which establishes a system of financial supervision of insurers in Australia that is monitored by the Australia Prudential Regulation Authority ("APRA") and the Financial Claims Scheme for insolvent insurers. As the insurer is not subject to Australian law you may have to resolve any dispute in a foreign jurisdiction.

Who Is Responsible for the Financial Services Provided?

As your insurance broker, we act for you, as your agent, unless we tell you otherwise. At times DKG issues insurance through a binder or agency with an insurer. When we do this, we are acting as the agent of the insurer. We will always tell you when the product we are recommending or arranging is being done through a binder.

Misstatement of Premium

We make every effort to correctly determine the premium and statutory charges that apply to your insurance; however, occasional unintentional errors can occur. If an amount has been misstated, we reserve the right to correct the amount. Where permitted by law, you shall not hold us responsible for any loss that you may suffer as a result of any such misstatement.

Will I Receive Tailored Advice?

Maybe not in all cases. However, we may need information about your personal objectives, details of your current financial situation and any relevant information, so that we can arrange insurance policies for you or to give you advice about your insurance needs.

We will ask you for the details that we need to know. In some cases, we will not ask for any of this information. If we do not ask, or if you do not give us all of the information we ask for, any advice you receive may not be appropriate to your needs, objectives, and financial situation. You should read the warnings contained in any SOA, or any other warnings that we give you, carefully before making any decision about an insurance policy.

How Will I Pay for the Services Provided?

For each insurance product the insurer will charge a premium that includes any relevant taxes, charges, and levies. We often receive a payment based on a percentage of this premium (excluding relevant taxes, charges and levies) called "commission", which is paid to us by the insurers.

However, in some cases we will also charge you a broker administration fee. All fees charged will be shown on the invoice that we send you and for retail clients we will also disclose the dollar amount of any commission earned. Alternatively, we may rebate all commissions to you and charge you a fee based upon the nature of the service we provide. Commission and fees are earned for the policy period, and we will be entitled to retain all commission and fees in respect of the full policy period.

Remuneration

Our remuneration for the services we provide you will be either brokerage commission, which is a percentage of the insurance premium paid by you and allowed to us by the insurer, with whom your insurance contract is placed or a fee as agreed with you. In some circumstances we may receive a fee and brokerage. You agree that brokerage and fees are fully earned by us once a policy of insurance is placed for the period of the contract and we shall be entitled to retain all remuneration in respect of the full period of the insurance contract placed by us, notwithstanding that you decide to withdraw our appointment mid-term. We shall disclose the form and amount of remuneration we will earn in accordance with regulations.

When you pay us your premium it will be banked into our trust account. We retain the commission from the premium you pay us and remit the balance to the insurer in accordance with our arrangements with the insurer. We will earn interest on the premium while it is in our trust account or we may invest the premium and earn a return. We will retain any interest or return on investment earned on the premium.

If you pay by credit card, we may charge you a credit card (including arrangement and handling) fee, which will be disclosed and shown separately on your invoice, they are non-refundable. This fee covers the cost of bank charges etc. associated with these facilities. You may also pay your invoice utilising premium funding.

If you do use premium funding, you are able to pay your premium by instalments, although you will incur a fee and interest. Any benefit we may receive as a result of premium funding being arranged for you is set out in this document.

How are any Commissions, Fees or Other Benefits Calculated for Providing the Financial Services?

Our commission will be calculated based on the following formula:

X = Y% x P

In this formula:

X = our commission

Y% = the percentage commission paid to us by the insurer.

Our commission varies between 0% and 30%. The commission varies from policy to policy.

P = the amount you pay for any insurance policy (less any government fees or charges included in that amount).

We do not often pay any commissions, fees or benefits to others who refer you to us or refer us to an insurer. If we do, we will pay commissions to those people out of our commission or fees (not in addition to those amounts), in the range of 0% to 30% of our commission or fee.

Our employees (representatives), that will assist you with your insurance needs, will be paid a market salary for the policies we arrange for you. They may receive a benefit from the sale of a product to you and may also receive bonuses based on the overall performance of our business.

Our employees may also be invited to annual conferences, receive sponsorship for conferences, functions, meals, or other non-monetary benefits from external parties such as insurers, underwriting agencies, or reinsurers. You do not bear the cost of these events and such relationships are managed under our conflicts of interest policy. Our policy is that any of the above received by us or our representatives that exceed $250 per item or transaction in estimated value are potentially material and must be disclosed to our Compliance and Risk Manager in writing.

Details of any remuneration, commission, and other benefits that you, or other persons, will or reasonably expect to receive in respect of (or that is attributable to) the service to be provided.

If we give you personal advice, we will inform you of any fees, commission, or other payments we, our associates or anyone referring you to us (or us to any insurer) will receive in relation to the policies that are the subject of the advice.

Do You Have Any Relationships or Associations With the Insurers Who Issue the Insurance Policies or Any Other Material Relationships?

DKG is a Steadfast Group Limited ("Steadfast") Network Broker. Steadfast has exclusive arrangements with some insurers and premium funders ("Partners") under which Steadfast will receive between 0.5 – 1.5% commission for each product arranged by us with those Partners. Steadfast is also a shareholder of some Partners. We may receive a proportion of that commission from Steadfast at the end of each financial year (or other agreed period).

As a Steadfast Network Broker, 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, subsidised by Steadfast or available exclusively to Steadfast Network Brokers for a fee. You can obtain a copy of Steadfast's FSG at www.steadfast.com.au.

If we arrange premium funding for you, we may be paid a commission by the premium funder. We may also charge you a fee (or both). The commission that we are paid by the premium funder is usually calculated as a percentage of your insurance premium (including government fees or changes). If you instruct us to arrange or issue a product, this is when we become entitled to the commission.

Our commission rates for premium funding are in the range of 0% to 4% of funded premium. When we arrange premium funding for you, you can ask us what commission rates we are paid for that funding arrangement compared to the other arrangements that were available to you. The amount of our commission and any fee that we charge will be set out in the premium funding contract.

DKG is a corporate member and sponsor of the Australia and New Zealand Institute of Insurance and Finance ("ANZIIF") as well as a corporate member of the National Insurance Brokers Association ("NIBA"). DKG is a member of the Australian Insurance Law Association.

Underwriting Agents and Wholesale Brokers

In some cases, we use the services of an underwriting agent and wholesale brokers ("insurance intermediary") to access products that are not available to us directly from the underwriter. You can identify where we have used an insurance intermediary as the invoice and schedule will show that the policy is placed via another insurance intermediary. This situation usually arises where the insurance intermediary has developed a specialised product and competitive pricing for risks that are not commonly available directly but via the insurance intermediary.

All insurance intermediaries that we deal with are required to hold an AFSL and to place all client funds received into a Trust Account and are required to meet the same high standards in the delivery of the services that apply to us. Importantly all claims will be the ultimate responsibility of and paid for by the insurer. In such cases should you wish to access the FSG of the Underwriting Agency or Broker please contact us and we will arrange to have a copy sent out to you.

Electronic Communications

We may communicate by electronic mail with each other and with other parties with whom we need to communicate, to provide services to you, sometimes attaching further electronic data. We will also use hyperlinks to provide you with information and disclosure documents. By agreeing for us to provide services to you, you agree to receive communications by email, including updated versions of this document. By engaging in this method of communication, we and you accept the inherent risks (including the security risks of interception of or specialised access to such communications, the risks of corruption of such communications, and the risks of viruses or other harmful devices).

Notwithstanding that we have reasonable virus checking procedures on our system, you will be responsible for virus checking all electronic communications sent to you. You will also be responsible for checking that messages received are complete and legitimate. In the event of a dispute neither of us will challenge the legal evidential standing of an electronic document and our system shall be deemed the definitive record of electronic communications and documentation.

How Can We Be Contacted?

You can provide us with instructions in person, by telephone or email or in writing. Our contact details are at the first page of this document.

Complaints and Dispute Resolution

If you are not fully satisfied with our services, please contact your DKG representative and inform them of your complaint or dispute. Your DKG representative will refer the matter to DKG's Complaints/Disputes Manager.

We will acknowledge your complaint in writing within 24 hours or one business day of receipt, or as soon as practicable. We will investigate your complaint and provide a response within 30 calendar days unless a different regulatory timeframe applies.

If we cannot provide a response within the applicable timeframe, we will explain the reasons for the delay, advise you of your right to refer the complaint to the Australian Financial Complaints Authority ("AFCA") and provide AFCA's contact details.

If you are dissatisfied with our response, or we have not responded within the applicable timeframe, you may refer your complaint to AFCA. AFCA provides free and independent dispute resolution for eligible complaints.

You can lodge a complaint with AFCA online, in writing or by telephone. AFCA can be contacted as follows:

- Phone: 1800 931 678;
- Online: www.afca.org.au; or
- Post: GPO Box 3, Melbourne Vic 3001

If you have a complaint about a policy that we arranged under a Lloyd's Coverholder binder authority that cannot be resolved to your satisfaction by us, you have the right to refer the matter to Lloyd's Australia Limited who can be contacted as follows:

- Post: Level 9, 1 O'Connell Street, Sydney NSW 2000;
- Phone: (02) 8298 0783; or
- Email: idraustralia@lloyds.com

BUSINESS PRINCIPALS

Provision of Information and Ownership

All activities undertaken by us as outlined in this Agreement are provided for your exclusive use and all data, recommendation, proposals, reports, and other information provided by us in connection with our services are for your sole use. You agree not to permit access by any third party to this information without our express written permission, which must not be unreasonably withheld, other than if such access is required by law or for the purposes of obtaining advice (legal, financial, other).

While you retain ownership of all physical insurance contract documents, slips and any other documents created by us for you in the performance of the services ("Placing Documents"), subject to the duties of confidence set out in this document, ownership of all intellectual property rights in any Placing Documents vests in and remains with us.

We grant you a non-exclusive, perpetual, royalty-free licence to use and reproduce the Placing Documents for your own internal business purposes, subject to the provisos in this document. We reserve our right to take action to protect proprietary information.

Third Party Rights

Unless otherwise agreed between us in writing, and to the extent permitted by applicable law, no term of this Agreement is enforceable by a third party, except by DKG.

Confidentiality

DKG will keep all information received from you confidential and use it solely for the purpose of performing our services. DKG may disclose to third parties a client's confidential information:

(i) where disclosure is required to satisfy DKG's legal obligations or regulatory requirements; or
(ii) where disclosure is reasonably required to carry out the services; or
(iii) where such information is, other than as a result of a breach of any obligation of confidentiality, owed by any person to the client, in the public domain or rightfully in DKG's possession.

DKG will as soon as practicable provide, destroy, return or cause the provision or return of all documents and other materials in DKG's possession, custody or control which contain, relate to, or concern the client (including any material created or developed by DKG or any DKG personnel) on the client's written demand.

Privacy and Data Protection

We are committed to protecting your privacy and handling personal information in accordance with the Privacy Act 1988 (Cth), the Australian Privacy Principles and other applicable privacy and data protection laws.

We collect, use and disclose personal information to provide insurance broking, risk management and related services, as described in our Privacy Policy.

We take reasonable steps to protect personal information from misuse, interference, loss and unauthorised access, modification or disclosure.

Where required by law, we will assess and notify eligible data breaches in accordance with applicable notification requirements.

Further information about how we collect, hold, use and disclose personal information is available in our Privacy Policy. A copy of your file may be requested, subject to applicable legal requirements.

Limit of Liability

To the fullest extent permitted by law and not withstanding any other provision of this Agreement, the total aggregate liability of DKG to the client and anyone claiming by or through the client, for any and all claims, losses, costs or damages of any nature whatsoever related to the services or the Agreement, from any cause or causes, shall not exceed $5,000,000. It is intended that this limitation will apply to any and all liability or cause of action however alleged or arising, unless otherwise prohibited by law. The cap should not apply to loss caused by us with regards to:

- fraud, criminal offence, wilful default or wilful misconduct or gross negligence;
- personal injury to, or illness or death of any person;
- damage to, or loss of destruction of, a third party's property;
- breach of intellectual property rights; or
- breach of privacy laws.

What Arrangements Do You Have in Place to Compensate Clients for Losses?

DKG has a professional indemnity ("PI") insurance policy in place. The PI insurance covers us and our Representatives (including our authorised representatives) for claims made against us and our representatives by clients as a result of the conduct of us, our employees, or representatives in the provision of financial services. DKG confirms that it has arrangements in place to ensure it continues to maintain PI insurance in accordance with s.912B of the Corporations Act.

In particular, our PI insurance, subject to its terms and conditions, provides indemnity to DKG and our representatives and employees in respect of our authorisations and obligations under our AFSL.

Subject to the terms and conditions of the policy, this insurance also provides cover for former representatives and employees in respect of work performed while engaged by DKG.

Financial Crimes Prevention

As a financial service provider, we have an obligation under the *Anti-Money Laundering and Counter Terrorism Finance Act 2006* (Cth) to verify your identity and the source of any funds. This means that we will ask you to present identification documents such as a passport and driver's licence. We will also retain copies of this information in accordance with our privacy policy. We assure you that this information will be held securely. We cannot provide you with services if you are unwilling to provide this information. We will comply with all applicable laws, regulations, rules, codes and sanctions relating to financial crimes of jurisdictions that we do business in (including but not limited to *the Australian Criminal Code*, *the UK Bribery Act*, *UK Criminal Finance Bill*, and *the US Foreign Corruption Practices Act*) and shall not engage in any activity, practice or conduct which would constitute an offence or breach of any relevant requirements.

Conflicts of Interest

Circumstances may arise where we may find we have a conflict of interest or otherwise have a material interest in or related to a matter in respect of which we are acting. We have conflict management procedures and we seek to avoid conflicts of interest, but where a conflict is unavoidable, we will explain the position fully and manage the situation in such a way as to avoid prejudice to any party.

The insurance market is complex and there could be other relationships not described here which might create conflicts of interest. Whatever the circumstances, we will act in your best interests and, if a conflict arises from which there is no practicable solution, we will withdraw unless you wish us to continue to act for you and provide us with your written consent to that effect.

Ethical Business Practice

We do not tolerate unethical behaviour either in our own activities or in those with whom we seek to do business. We will comply with all applicable laws, rules, regulations, and accounting standards.

Termination

Our services may be terminated either by us or you upon the giving of 30 days' notice in writing to the other or as otherwise agreed. In the event our services are terminated by you, we will be entitled to receive any and all fees or brokerage payable in accordance with the terms of "Remuneration" set out above. If such remuneration has not been received by us in full at the time notice of termination becomes effective, you agree to pay us any outstanding amount within 7 days of the effective termination date and thereafter on demand.

Further, our claims services will cease where we are satisfied that you have appointed another broker or adviser to act as your agent. If a loss adjustor is appointed, we shall, with your permission, pass on your contact details and co-ordinate meetings. In the case of a major loss, we can attend the initial meeting with the loss adjustor if you wish us to. We will promptly forward to you all claims documentation, insurance company settlement cheques and other information.

If any claims are outstanding when you terminate our appointment as your insurance broker, we will provide details of the claim(s) to your new insurance broker so that they may continue to negotiate settlement on your behalf.

Client Contact Agreement

To ensure that we provide you with appropriate products and services, you agree to us calling you to discuss any new products and services. If you do not wish to receive such calls, please advise us and we will place you on our Do Not Call Register.

Amendments – Changes to this TOBA/FSG

Information in this Agreement may change from time to time. You agree that we have a right to amend this Agreement and any changes after notice is given may take effect either immediately or at such later date as the notice may specify. You may also obtain an electronic copy of the updated information through our website, or you can directly request from us.

Any Questions?

If you have any further questions about the financial services DKG provides, please contact us. Please retain this document for your reference and any future dealings with DKG.

DKG Insurance Brokers



Delaney Kelly Golding Pty Ltd
T/A DKG Insurance Brokers
AFSL No 231146
ABN 35 000 663 221
ACN 000 663 221

Tel. (02) 9929 7299
Fax. (02) 9929 4226
Free call. 1800 252 926
insurance@dkg.com.au
dkg.com.au

Level 3, 345 Pacific Highway
North Sydney NSW 2060
PO Box 1670
North Sydney NSW 2059