TERMS OF ENGAGEMENT

Our Services

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

Pre-placement services

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

Insurance placement and premium financing

- Seek insurance quotes (for more information on how we will seek quotes see "Approaching the Market")
- Negotiate policy coverage and policy renewal annually or as otherwise agreed in your service plan
- Seek to bind coverage on your behalf and/or where you have authorised us to do so
- Obtain and provide a quotation for premium funding

Post-placement services

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

Approaching the market

We will seek quotes from the broader general insurance market before making a recommendation. We have arrangements with various insurers and underwriters, which enables us to find the right insurance product for you.

Remuneration

In return for the services we provide, we will receive a commission usually between 0 and 30 percent of the premium paid (excluding relevant taxes, charges and levies) which is paid to us by the insurer and a fee, payable by you.

Policy Cancellation

If a cover is cancelled before the expiry of the period of insurance, we reserve the right to refund to you only the net return premium we receive from the insurer and not refund any part of the brokerage and/or broker fee we receive for arranging the cover. A broker fee may be charged to process the cancellation.

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. We cannot cancel any contract of insurance which is subject to the Marine Insurance Act 1909.

Payment Terms

You are required to pay outstanding premiums to Interlink Insurance Brokers within the time set out on our invoice or as otherwise agreed.

If you do not pay the premium on time, the insurer may cancel the contract of insurance and you will not be insured. The insurer may also charge a short-term penalty premium for the time on risk.

Invoices - we will invoice you for the premium, statutory charges (e.g. stamp duty and fire services levy) and any fees we charge for arranging your insurances.

Continuity of Cover

It is important that you maintain continuity of cover. Accordingly, if a contract of insurance falls due and we are unable to contact you, we will automatically arrange for the policy to be held covered (or renewed if necessary). If you do not require the cover, we ask that you tell us as soon as possible. A short-term premium may apply. Please tell us if you do not wish us to provide this service.

Premium Funding

Premium funding products enable you to pay your premiums by installments. Premium funders do charge interest and they take a power of attorney over your insurance policy as they have paid it to the insurer in advance, in full, as required at the beginning of the policy period.

We can arrange premium funding on your behalf if you require it. We may receive a commission based on a percentage of the premium from the premium funder for doing so. We will tell you the basis and amount of any such payment before or at the time the premium funding is arranged.

Our Advice to you

When making a recommendation, we will not take into consideration your personal objectives, financial situation or needs. Before taking any action, you should consider whether the advice we have provided is appropriate to you having regard to your individual circumstances. Clients should obtain and read the relevant product disclosure statements before making a decision.

Period of Engagement

Unless we agree otherwise, our appointment commences when you first instruct us to arrange insurance on your behalf and continues until cancelled by either of us. This appointment may be cancelled in writing by giving 30 days' notice.

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

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

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