Countrywide Insurance Group Pty Ltd

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Terms of Engagement

In regard to your insurance policy, Countrywide Insurance Group Pty Ltd will act on your behalf as an insurance broker or when under a binder agreement, we are acting on behalf of the insurer and not the client.

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/insurers;
- 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 where you have authorised us to do so (except in urgent circumstances where unless you instruct otherwise, we may choose to bind insurance on your behalf if we consider that is in your best interests)
- 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

Please Note - Our appointment will automatically cease upon your advice for cancellation of an insurance product with us. However, our appointment will automatically extend upon inception of any new insurance products you arrange with us. A full listing of the insurance products for which we are appointed to act on your behalf will be provided to you as part of your renewal correspondence we issue to you each year and can vary from the listing provided to you the year before.

Approaching the market

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

Remuneration

In return for the services we provide, we can be remunerated in a number of ways.

These can vary according to the service you require and/or our arrangements with the relevant insurer or their representative. We are remunerated by:

- Commission from the insurer usually between 0-30% of the premium payable;
- Fees we charge you; or
- A combination of the above.

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.

Payment Terms

You are required to pay outstanding premiums to Countrywide Insurance Group Pty Ltd within the time set out on our invoice.

Our advice to you

Personal Advice – We will tell you when we are providing Personal Advice. When providing personal advice we will take into consideration your personal objectives, financial situation or needs before making a recommendation. In order to provide this advice, we rely on you to provide accurate and complete information.

General Advice – Unless we tell you otherwise, we are providing General Advice only. 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

Our initial appointment takes effect from the date of the email to which this document is attached and will remain in effect until written cancellation is issued by either party. The commencement date of our continued engagement is the renewal date recorded on your policy documentation and will again remain in effect until written cancellation is issued by either party.

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.