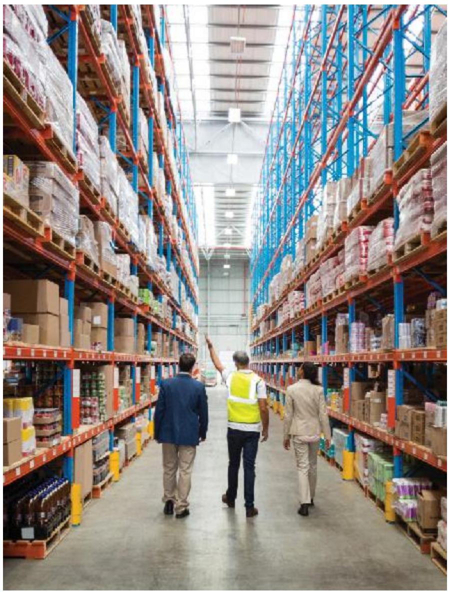
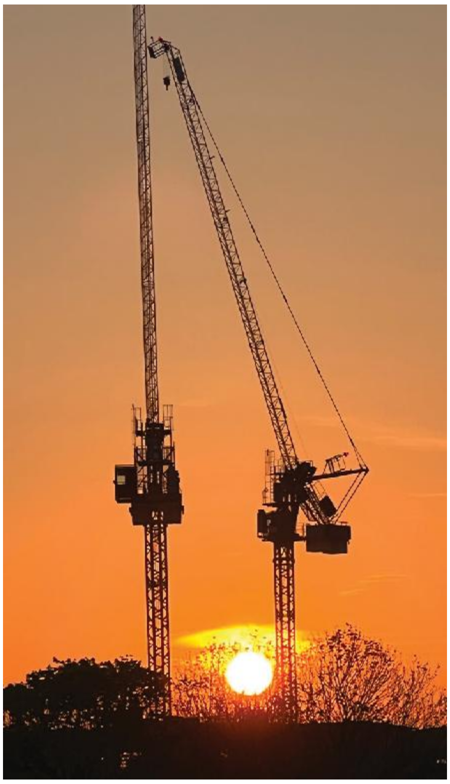
CLEAR INSURANCE®

We make insurance easy for you



June 2026



Combined Financial Services Guide & Terms of Engagement

clearinsurance.com.au

Contents

Financial Services Guide (FSG)

The financial services referred to in this financial services guide (FSG) are offered by: Clear Insurance Pty Ltd ABN 41 601 916 689 Australian Financial Services (AFS) Licence No 548953.

Office: Suite 3, Level 1, 116 Racecourse Road Ascot QLD 4007

Post: PO Box 2764, Ascot QLD 4007

Phone: 1300 721 132

Email: info@clearinsurance.com.au

About This FSG

This FSG sets out the services that we can offer you. It is designed to assist you in deciding whether to use any of our services and contains important information about:

- ✓ the services we offer you.
- ✓ how we and others are paid.
- ✓ any potential conflict of interest we may have
- ✓ our dispute resolution procedures and how you can access them.
- ✓ arrangements we have in place to compensate clients for losses.

It is an important document and remains valid unless a further FSG is issued to replace it. Please read it carefully and keep it in a safe place.

This FSG applies from 25 June 2026 and remains valid unless a further FSG is issued to replace it.

We may give you a supplementary FSG. It will not replace this FSG but will cover services not covered by this FSG.

Instructions to Advisers

You can contact us to give us instructions by post, phone or email on the contact number or details mentioned on page 2 of this FSG.

Documents

Product Disclosure Statement (PDS)

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 policy which will enable you to make an informed decision about purchasing that product.

Target Market Determination (TMD)

A Target Market Determination (or TMD) is a document that explains who a product is designed for, what it does, and the circumstances or events that may lead the insurer to review the product, causing it to no longer be suitable or accessible to you. The TMD is a summary. It doesn't replace the full terms and conditions in your Product Disclosure Statement. Always read the PDS before buying insurance. TMDs are prepared and published by insurers and underwriting agencies. If you would like to review the TMD for a product we have recommended, ask your adviser to provide a copy.

Lack of Indpendence

Why we are not independent, impartial, or unbiased in relation to the provision of personal advice and the impact of this on you.

We, Clear Insurance Pty Ltd, are not independent, impartial, or unbiased pursuant to section 923A of the *Corporations Act* because:

- We may receive remuneration, commission, gifts or other benefits when we provide personal advice to you in relation to insurance products and other financial products.
- We may be subject to direct or indirect restrictions relating to the financial products in respect of which personal advice is provided; and/or
- We may have associations or relationships with issuers of insurance products and other financial products.

Further information about these benefits and relationships is set out in this Financial Services Guide. If you have any questions about this information, please ask us.

Duty of Disclosure
– Non-Consumer Insurance Contracts

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 the insurer agrees to insure you.

You have the same duty before you renew, extend, vary, or reinstate an insurance contract.

Exceptions

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.

Consequences if you do not tell the insurer something

If you do not tell the insurer anything you are required to, they may cancel your contract or reduce the amount they will pay you if you make a claim or both.

If your failure to tell the insurer is fraudulent, they may refuse to pay a claim and treat the contract as if it never existed.

Duty to Take Reasonable Care Not to Make A Misrepresentation
– Consumer Insurance Contracts

Your Duty of Disclosure

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).

When Your Duty Applies

Your duty applies only in respect of a policy that is a consumer insurance contract, which is a term defined in the ICA. It applies to motor, home, contents, travel, residential strata, PA, sickness, consumer credit.

Your duty applies before you enter into the policy, and also before you renew, extend, vary or reinstate the policy. If you are renewing, applying for, or varying an existing consumer insurance contract, which is an insurance policy obtained wholly or predominately in relation to personal, domestic or household insurance purposes, you must answer the specific questions asked by the insurer truthfully and accurately. In answering those questions, you must tell the insurer all information that's known to you and that a reasonable person would be expected to provide in answer to the questions.

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.

Consequences of failing to take reasonable care

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.

People You Represent

You must make sure you explain the Duty of Disclosure to any person you represent when we arrange any insurance cover for you. Alternatively, you may ask any person you represent to contact us and we will explain their Duty of Disclosure to them directly.

Our Financial Services

Clear Insurance Pty Ltd is responsible for the financial services that will be provided to you, or through you to your family members, including the distribution of this FSG.

Clear Insurance Pty Ltd holds a current Australian Financial Services Licensee (AFSL) No: 548953. The contact details for Clear Insurance Pty Ltd are on page 2 of this FSG.

What kinds of financial services is Clear Insurance authorised to provide, and what kinds of financial product(s) do those services relate to?

Clear Insurance is authorised to advise and deal in general insurance products to wholesale and/or retail clients. We will do this for you as your general insurance and risk adviser unless we tell you otherwise.

Our services include:

- ✓ Reviewing and advising on your general insurance needs
- ✓ Arranging and renewing general insurance on your behalf
- ✓ Assisting you with general insurance claims
- ✓ Arranging premium funding

Advice

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 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 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 Statement of Advice (SOA), or any other warnings that we give you, carefully before making any decision about an insurance policy.

Where we provide you with advice about your insurance arrangements, that advice is current at the time that we give it. We will review your insurance arrangements when you inform us about changes in your circumstances or at the time of any scheduled status review or upon renewal of your insurances. If your circumstances change, our recommendations may no longer be appropriate. Please inform us of any changes so that we can confirm your insurance is still suitable for your needs. Our contact details are on page 2.

What information will I receive when personal advice is given?

We will provide you with further information whenever we provide you with advice which considers your objectives, financial situation and needs. This information may include the advice that we have given you, the basis of the advice and other information on our remuneration and any relevant associations or interests. This information may be contained in a Statement of Advice (SOA).

When you ask us to recommend an insurance policy for you, we will usually only consider the policies offered by the insurers or insurance providers that we deal with regularly. In giving you advice about the costs and terms of recommended policies we have not compared those policies to other policies available, other than from those insurers we deal with regularly.

What information will I receive following general advice?

When we have given you advice of a general nature, rather than personal advice, we will tell you so and refer you to the relevant Product Disclosure Statement (PDS) for you to decide if it is right for you. We may give you other documents when providing our services including, Statements of Advice (SOA) and Product Disclosure Statement (PDS).

What advice and documents will I receive as a retail client?

A retail client is an individual or small business who receives advice in relation to Motor Vehicle (2 tonnes or less); Home Building & Contents; Sickness & Accident; Consumer Credit; Travel; Personal and Domestic Property; or Medical Indemnity Insurance Products. These products are also referred to as Prescribed or Eligible Products.

Retail Insurance has a cooling-off period. You may change your mind about a contract of retail insurance, within 14 days (or longer if the insurer allows it) from the date you receive confirmation of the insurance and 5 days after the insurance policy was arranged (whichever occurs earlier).

You must tell the insurer in writing that you wish to return the insurance policy and have the premium repaid. The insurance policy will be terminated from the time you notify the insurer. 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.

Vulnerable Clients

We are committed to supporting clients who may be experiencing vulnerability. If you tell us or we identify that due to a vulnerability, additional support or assistance is needed, we will work with you to try to find a suitable way to proceed. We will do this as early as practicable, whilst respecting your right to privacy and self-advocacy.

Privacy

What information does Clear Insurance maintain in my file, and can I examine my file?

We maintain a record of your personal profile, including details of insurance policies that we arrange for you. We may also maintain records of any recommendations or advice given to you. We will retain this FSG and any other FSG given to you as well as any SOA or PDS that we give or pass on to you for the period required by law.

We are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of our privacy policy is available on request. A copy is also available on the Clear Insurance website at www.clearinsurance.com.au/privacy.

If you wish to look at your file, please ask us. We will arrange for you to do so.

Will I be given a Foreign Insurer?

If your risk is atypical or the insurance cannot reasonably be placed with an Australian authorised insurer, 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 provisions of that Act, which establishes a system of financial supervision of general insurers in Australia that is monitored by the Australian Prudential Regulation Authority (APRA).

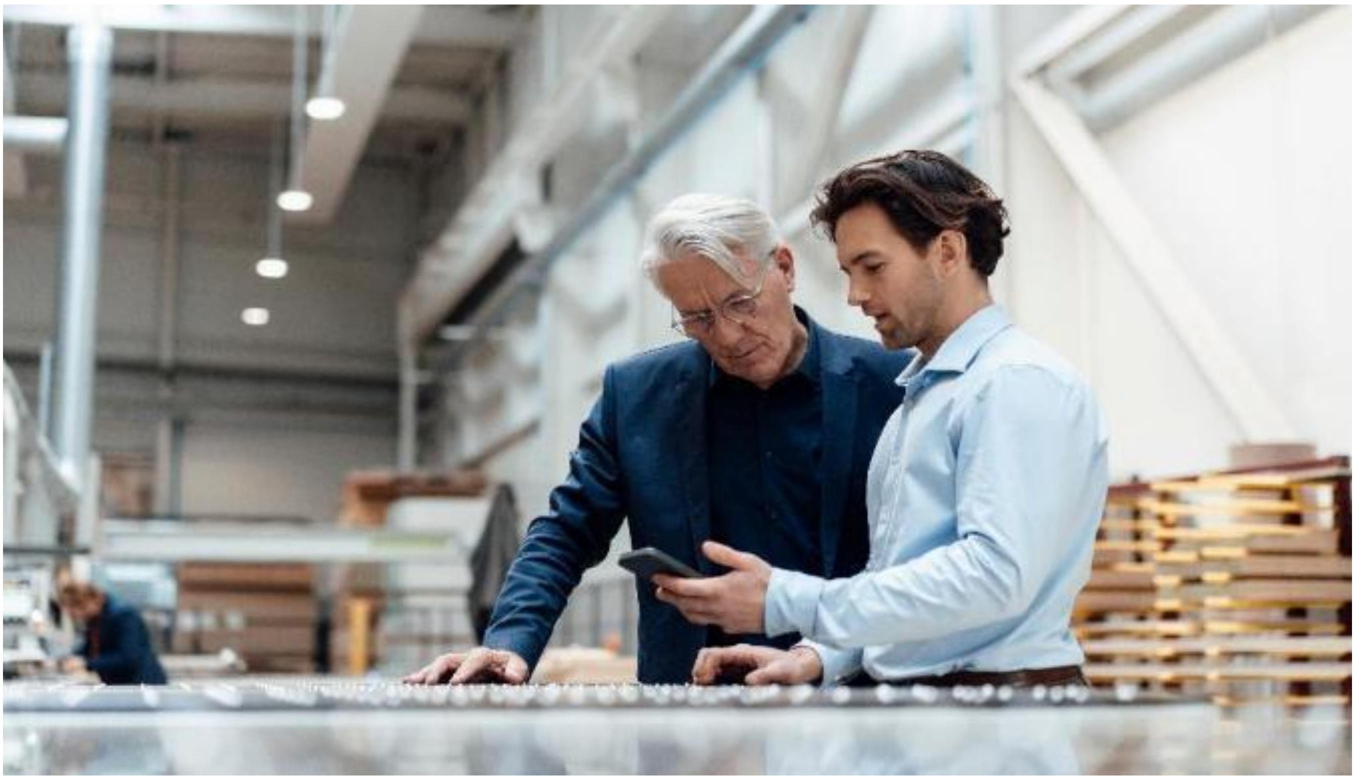
The insurer cannot be a declared general insurer for the purpose of Part VC of the Insurance Act 1973, and, if the insurer becomes insolvent, you will not be covered by the Federal Government's Financial Claims Scheme provided under Part VC of that Act.

If we do recommend that you insure, vary or renew your insurance with an unauthorised foreign insure, we will tell you about that insurer and which policies we have placed with them.

You should consider whether you require further information regarding:

- ✓ The country in which the insurer is incorporated, and what scheme of financial supervision of insurers applies
- ✓ The paid-up capital of the insurer
- ✓ The insurer's rating by credit rating agencies
- ✓ The insurer's financial reports; and
- ✓ Which country's laws will determine disputes in relation to the policy.

As your insurance broker, 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. The solvency of an insurer can change significantly between the time an insurance contract is entered into and the time a claim may be made. If you have concerns about the insurer's solvency you should review the insurer's credit rating from time to time.



Our Fees & Commissions

What fees will I pay, and what other commissions or benefits does Clear Insurance receive?

The Government's Quality of Advice Review recommended advisers disclose details of commissions they may receive for the issue or sale of general insurance products (including any subsequent renewals) and any services provided to the client.

Ahead of the review, Clear Insurance stopped accepting insurer commissions and moved to a fee-for-service model with no hidden commissions. Our focus is on providing clear, high-quality advice that serves to protect our client's success.

In return for the services we provide, we charge a fee with no hidden commissions.

Our fee is calculated based on the following formula:

X = (F% x P)

X = Our Fee Total

F% = Our adviser fee ranges from 10% to 27.5% plus GST of the total of your insurance policy premiums

P = Total of your insurance policy premiums less government fees or charges

There is a minimum fee per policy ranging between $150 to $350 plus GST. Our fees will be disclosed to you in the "Our Advice Summary" section of our recommendation report.

Occasionally, insurers require us to accept commissions due to their invoicing system. In that case, we deduct the commission amount from our fee and declare that on your invoice accordingly.

Any commission we are required to receive is 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. Commission varies between 0% and 27.5%.

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 70% of our commission or fees.

If we give personal advice, we will inform you, as soon as practicable after giving you the advice, 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. See our section on Steadfast for information on our Steadfast association and commission.

Paying for Our Services

How can I pay for the services provided?

You can choose to pay by any of the payment methods set out in the invoice and must pay within the time set out on the invoice. 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 charge a short-term penalty premium for the time on risk.

If there is a refund or reduction of your premium because 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. If we do not do this, we will not be paid for the service provided.

We will also retain commission depending on our arrangements with the insurer or charge you a cancellation fee equal to the reduction in our commission.

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.

Invoices

We will invoice you for the premium, statutory charges (e.g., GST and stamp duty) and any fees we charge for arranging your insurance.

You must pay us within 7-days of the invoice date. Or, in the case of renewal, before the expiry date of the contract of insurance.

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 charge a short-term penalty for the time on risk.

Payment Options

You can choose to pay by any of the payment methods set out in the invoice. You are required to pay us within the time stated on the invoice.

Credit Card Fees

If you pay by credit card, we may charge you a non-refundable credit card fee. This fee will be shown on your invoice and reimburses us for the bank interest, extra charges, costs and time incurred by us when providing credit card facilities.

Refunds & Premium Reductions

If there is a refund or reduction of your premium due to a policy cancellation or alteration or based on a term of your policy (such as a premium adjusted provision), we will retain any fees we have charged you. We may retain commission depending on our arrangements with the insurer or charge you a cancellation fee equal to the reduction in our commission.

Payment Handling

When you pay us your premium it will be banked into our trust account. We retain the fee and or 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.

Premium Funding

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 charges). 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.

Employee Salaries, Benefits & Non-Monetary Benefits

Our advisers who assist you with your insurance needs are paid a market salary and may also receive a bonus based on performance. Bonuses do not have any relationship to a particular insurer or sale of a particular product.

Our advisers may also receive non-monetary benefits from insurers. This may include entertainment at sporting events, hospitality including lunches and attendance at insurer-sponsored functions. These benefits are not generally attributed to any product. We do not permit our advisers to accept this type of benefit where the value is greater than $1,000 in any year. We have compliance policies in place to ensure these benefits do not conflict with your interests.

Clear Insurance and its representatives may also receive non-monetary benefits from products issuers and other financial service providers. These may include sponsorship of Steadfast network conferences and events, client functions, meals, entertainment and corporate merchandise. We monitor compliance with our conflicts of interest policy to ensure that these benefits do not create a conflict with your interests.

Conflicts of Interest

As a business we have relationships with and receive income from various third parties as detailed in this FSG. All material conflicts that may impact our advice are disclosed in this FSG. Where we provide advice to retail clients, details of relationships that affect that advice will also be included in any Statement of Advice (SOA) or invoice documentation.

We manage conflicts of interest through our internal conflicts of interest policy, which includes monitoring of monetary and non-monetary benefits received by the business and our representatives. Where a conflict cannot be adequately managed, we will decline to act or, where appropriate, obtain your informed consent before proceeding.

Steadfast

Clear Insurance is a Steadfast Group Limited (Steadfast) Network Broker, and our principal holds shares in Steadfast.

Steadfast has a majority interest in Clear Insurance.

As a Steadfast Network Broker, we have access to services including model operating and compliance tools, procedures, manuals, and training, legal, technical, HR, contractual liability advice and assistance, group insurance arrangements, product comparison and placement support, claims support, group purchasing arrangements and broker support services. These services are either funded by Steadfast, subsidised by Steadfast or available exclusively to Steadfast Network Brokers and their Authorised Representatives for a fee.

Steadfast has arrangements with some insurers, underwriting agencies and premium funders (Partners) under which the Partners may pay Steadfast a fee to access strategic and technological support and the Steadfast Broker Network.

Steadfast is the owner of, or a shareholder in, approximately 30 underwriting agencies (Steadfast Underwriting Agencies) including Clear Insurance. We may place your insurance with one or more of these agencies. The terms governing any placement will be negotiated on an arms-length basis. We have an obligation to act in our clients' best interests. Steadfast Underwriting Agencies act for insurers. For a list of all Steadfast's subsidiary and associate companies, as well as brands, please refer to the Steadfast's latest Annual Report available in the 'Investor' section of Steadfast's website

www.steadfast.com.au. Steadfast is also a shareholder of some premium funders such as IQumulate Premium Funding Pty Ltd. You can obtain a can obtain a copy of Steadfast's FSG at www.steadfast.com.au.

National Insurance Brokers Association (NIBA)

Clear Insurance advisers are members of NIBA and subscribe to the Insurance Broker's Code of Practice. We may receive indirect benefits from this membership.

NIBA may receive sponsorship or advertising from financial product issuers and service providers depending on the continued support of the products by members to assist with organisational costs.

Sponsorship and advertising allow these product issuers and service providers the opportunity to promote their product range to NIBA Members. We are bound by NIBA's Code of Conduct.

Insurance Brokers Code of Practice (IBCOP)

Clear Insurance adopts the NIBA Insurance Brokers Code of Practice. Compliance is monitored by the Insurance Brokers Code Compliance Committee (IBCCC). You can obtain a copy of the Insurance Brokers Code of Practice at:

https://www.niba.com.au/insurance-brokers-code-of-practice

Compensation & Liability

Clear Insurance has a professional indemnity insurance policy (PI policy). The policy covers us and our employees for claims made against us and our employees by clients because of the conduct of us or our employees in the provision of financial services.

Our PI policy will cover us for claims relating to the conduct of representatives who no longer work for us. This policy satisfies the requirements for compensation arrangements under section 912B of the Corporations Act.

Complaints

What should I do if I have a complaint?

1. Contact us and tell us about your complaint. We will do our best to resolve it quickly.
2. If your complaint is not satisfactorily resolved within 30 days, please contact us on 1300 721 132 or put your complaint in writing and send it to complaints@clearinsurance.com.au.

   Phone: 1300 721 132

   Post: Clear Insurance
   PO Box 2764, Ascot QLD 4007

   You can expect us to acknowledge your complaint in writing within 24 hours.
3. If we are unable to resolve your complaint to your satisfaction as a Steadfast Network Broker, we have access to a free, additional, proactive service known as the Steadfast Customer Advocacy service. It can assist if you have a problem related to satisfaction, or fair treatment in relation to your dealings with us, or your insurer.

   The service can be accessed by sending an email to customeradvocacy@steadfast.com.au, or by calling the Steadfast Group Ltd head office on 02 9495 6500 and asking to speak with the Customer Advocacy service.
4. Clear Insurance is a member of the Australian Financial Complaints Authority (AFCA). If your complaint cannot be resolved to your satisfaction by Clear Insurance or the Steadfast Customer Advocacy Service, you have the right to refer the matter to the AFCA. AFCA provides fair and independent financial services complaint resolution that is free to customers. AFCA can be contacted at:

   Post: Australian Financial Complaints Authority
   GPO Box 3
   Melbourne, VIC 3001

   Phone: 1800 931 678

   Email: info@afca.org.au

   Web: www.afca.org.au

Terms of Engagement (TOE)

Our Terms of Engagement

Unless we agree otherwise, our appointment takes effect from the date of the email to which this document is attached and continues until such time as either party cancels this arrangement. Our appointment is exclusive and replaces the appointment of your current broker.

The commencement date of our continued engagement is the effective date recorded on your policy documentation and will remain in effect until cancellation by either party.

We will notify you of any changes to our terms of engagement or services. We encourage you to contact us if you have any questions or concerns about our services or your insurance needs.

We look forward to a long and mutually satisfactory relationship.

Our Service Offerings

We will provide you with the following services:

1. General Services

- ✓ Risk identification and assessment for insurance proposal submissions
- ✓ Advice and recommendations on your insurance needs
- ✓ Prepare underwriting submissions
- ✓ Seek and negotiate terms and pricing from existing insurers and the general insurance market to match your needs.
- ✓ Organise policy changes and/or cancellations as you instruct.
- ✓ Review policy wordings and obtain signed policies from insurers and confirmation of placement of insurances.
- ✓ Calculate, invoice and collect premiums, including negotiation of premium adjustments on prior year policies. Assist with any premium funding needs as required.
- ✓ Review your insurance arrangements:
  - When you inform us about material changes to your circumstances
  - At the time of any scheduled status reviews as agreed with you
  - Upon renewal of your insurances

2. Insurance Claims & Advocacy Support

- ✓ Manage any claims you may need to make. When you need to make a claim, we can advise you if it is covered under your policy and assist you to prepare and submit the claim to the insurer. If there is uncertainty about coverage, we will advise you.
- ✓ Keep you informed in a timely manner, promptly forward all claims documentation, settlement cheques and other information, and notify you of the outcome as soon as practical.
- ✓ Should your claim be unreasonably denied or reduced by the insurer, we will advocate on your behalf to try to have the claim paid. If the insurer declines to pay a claim, we will explain the reasons for their decision and outline the next steps you can take, including the steps to make a complaint. We will advise you if the insurer seeks to negotiate a settlement and seek your instructions before agreeing to any claim settlement proposal.
- ✓ If the insurer appoints a loss adjustor, we shall, with your permission, pass on your contact details and coordinate meetings. For major losses, we can attend the initial meeting with the loss adjustor at your request.
- ✓ Should you terminate our appointment as your insurance adviser, we will provide details of any outstanding claim(s) to your new insurance adviser to enable them to continue to negotiate settlement on your behalf.

3. Risk Transfer Advice

- ✓ We can advise on risk transfer strategies apart from insurance.

Termination of Our Agreement

We may terminate our agreement with you should you fail to disclose complete and accurate information or fail to pay invoices within the agreed timeframe. You may cancel our appointment by giving us a minimum of 30 days' notice in writing.

Representing Your Interests

We usually act on your behalf and in your interests in all matters. Sometimes, it may be more appropriate for us to either arrange insurance or manage claims where we act as an agent of the insurer. If, and when, this situation arises, we will explain and highlight this to you.

Limitation of Liability

To the extent permitted by law, if Clear Insurance is liable for a breach of the consumer guarantee applied by Australian Consumer Law, our liability will be limited to resupplying the relevant services.

In all other circumstances, the liability of Clear Insurance for all claims directly or indirectly in connection with the services provided under this document is limited to three times the total amount of all fees actually received by Clear Insurance from you in connection with the relevant services in the 12 months prior to the date on which the services were first performed that have given rise to the claim or alleged claim. This limit applies to any loss or corruption of data, loss of profits, loss of revenue, loss of or interruption of business, loss of anticipated savings or increased costs of doing business.

The amount that you or any other person may recover from Clear Insurance in respect of any claim will be reduced by the extent that the claim is caused or contributed to by you or any third party including:

- ✓ Clear Insurance's reliance on any information provided by you or on your behalf

You agree that any liability may only be enforced against Clear Insurance and not the personal assets of any directors, employees, or agents of Clear Insurance. Clear Insurance enters into this agreement as agent and trustee for its employees, directors and agents.

Exclusion of Liability

Neither Clear Insurance nor any of its employees, directors, or agents will under any circumstances whatsoever be liable for any loss of reputation, loss of opportunity, loss or reduction of goodwill, or exemplary or punitive damages or losses or staff costs or overheads, even if Clear Insurance is aware of the possibility of such loss or damage in connection with any breach of any implied or express term of this document or otherwise.

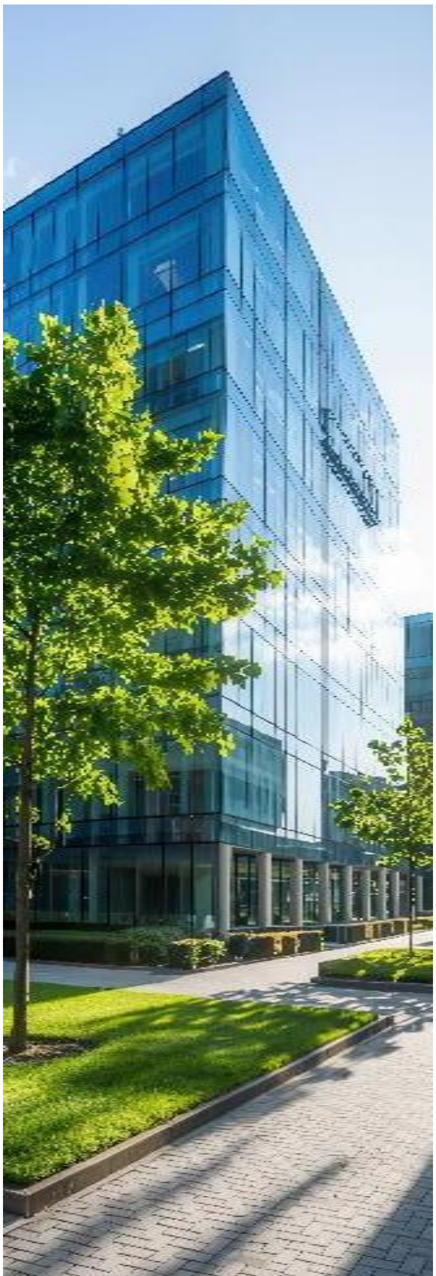
Other Important Information

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

Contractual Liability and your Insurance Cover

Many commercial or business contracts contain clauses dealing with your liability (including indemnities or hold harmless clauses). Such clauses may entitle your insurers to reduce cover, or in some cases, refuse to indemnify you at all. For example, some agreements (such as leases) disclaim or limit the liability of the other party (such as the lessor). You should seek legal advice before signing and accepting contracts. You should inform us of any clauses of this nature before you enter into them.



New or Additional Cover (New Business)

Contact us as soon as possible if you need cover for a risk or property that is not insured. If you need immediate cover, we may be able to secure an interim contract of insurance (which is generally for one month or less). To arrange this, we will need details of the property or risk to be insured and all other information that may be required by a prospective insurer which you must provide as part of your ongoing duty of disclosure.

We will then send you a proposal for completion. You will need to complete, sign, and return it to us as soon as possible and before the interim cover expires.

We will send you the original insurance documents once correctly issued by the insurer. These are legal documents that you should keep safe.

Continuity of Cover

It is important to 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. You must advise us if you do not wish us to provide this service.

Variations

You should review your insurance policies carefully and regularly to ensure that they are and remain adequate and appropriate for your needs and circumstances. Please provide us with details of changes and any other information you feel may be relevant or require disclosure to your insurer.

Renewals

We will give you at least 14 days' notice of expiry of any insurance policy which we arranged or previously renewed for you. Please provide written instructions for policies you wish us to renew. We will notify you when your renewal has been effected.

If you arrange or renew your insurances directly with an insurer or through another broker, we will not be responsible for notifying you of expiry or arranging further renewals unless you ask us to do so, and we accept those instructions.

Cooling Off Rights

You may have a statutory cooling off right to return your policy. The Product Disclosure Statement (PDS) or policy document issued by the insurer, states your cooling off rights. You must notify us in writing within the period noted in your PDS or policy document. Irrespective of any cooling-off period you may still have cancellation rights under your policy.

Cancellation of Insurance Contracts

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.

If you cancel your insurance mid-term, you may be entitled to a premium refund depending on the terms and conditions of your insurance. Fees or commission for arranging the insurance are non-refundable.

Claims

When you need to make a claim, we can advise you if it is covered under that policy and assist you to prepare and submit the claim to the insurer. If there is uncertainty about whether a claim is covered under your policy, we will advise you.

If the insurer appoints a loss adjustor we shall, with your permission, pass on your contact details and coordinate meetings. For major losses, we can attend the initial meeting with the loss adjustor at your request.

We will promptly forward to you all claims documentation, insurance company settlement cheques and other information.

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

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.

Claims Made During the Period of Insurance

Some policies (for example, professional indemnity insurance) provide cover on a "claims made" basis.

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.

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.

Sums Insured

Some insurance policies require you to bear a proportion of each loss or claim if the sum insured is inadequate. 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, 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 needs to be sufficient to cover the new replacement cost of the property.

Under Insurance

Underinsurance occurs when you have not insured the full repair or replacement value of your property/asset. If you are underinsured, your insurer may rely on any 'Average' or 'Co-insurance' clause in the insurance policy. This means you may not receive full compensation for your loss and would have to bear part of the loss yourself.

Reviewing the sums insured and declared values on a regular basis and at each renewal will help you to ensure that you have maximum protection under your policies.

You need to decide whether to increase the sums insured or declared values of insured property/assets, and whether you require replacement on a 'new for old' basis. It is also important to consider other costs such as removal of debris and any additional costs that may be required to replace the damaged property/asset. The value of the property/assets insured may need to be updated if you change locations, renovate or expand your premises, or purchase new property/assets (especially if your purchases are substantial).

In some cases, insured property (like a motor vehicle) may depreciate in value, or you may want to reduce the insured values to ensure that you are paying a competitive premium.

If you want to discuss whether insured property/asset values should be changed in your policies, please contact your insurance adviser for assistance. If a change to the value of the property/assets insured under your policies is not notified to us, we cannot communicate these changes to 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

Amount payable by Insurers $50,000 because of the application of Average/Co-Insurance, i.e. 50%,

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.

If you are in any doubt about whether and how Average/Co-Insurance clauses apply to your insurances, please contact your insurance adviser for assistance.

Subrogation and/or Hold Harmless Agreements

You can prejudice your rights to claim under your insurance if you make any agreement with a third party that will prevent or limit the Insurer from recovering the loss from that party (or another party who would otherwise be liable). This can occur when you sign a contract containing an indemnity clause, "hold harmless" clause or a release – unless you obtain the Insurer's consent in advance.

This is because some policies contain a 'contractual liability exclusions' that mean the Insurer can refuse to pay or reduce the amount it is liable to pay by the extent to which it is unable to recover from the third party. These exclusions are often found in public and products liability, broadform liability and professional indemnity policies.

Examples of such agreements are the "hold harmless" clauses which are often found in leases, in property management contracts, in maintenance or supply contracts from burglar alarm or fire protection installers and in repair contracts. Other contracts you sign from time to time relating to your business operations (e.g. supply agreements, equipment hire contracts, event hire contracts, labour hire contracts, subcontracts, design and construct contracts, consultancy agreements etc.) may contain indemnity clauses and releases which may trigger the operation of policy exclusions or breach the conditions of your insurance.

Do not sign a contract or lease without contacting your broker and/or taking legal advice as to whether the contract terms will prejudice your insurance protection under your policies. If you are in doubt or require further assistance, please consult your insurance adviser.

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.

Industrial Special Risks policies automatically cover property which you are responsible to insure, subject to the policy excess. The decision as to who should insure the property is not left to your discretion. You may have other insurance (for example, public liability) which may assist you meet claims relating to property damage or personal injury caused to or by property which you lease or hire. Please note, there is usually a sub-limit on the amount of claims that can be made for damage to property in your temporary cared, custody or control.

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 damage 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.

Un-named Parties

If you require a person to be named as a co-insured, a joint insured, an insured person or if you require the interest of a third party to be covered by your policy, you must request this in advance. Most policy conditions will not provide indemnity to other parties (e.g., mortgagees, lessors, principals etc) unless their interest is properly noted on the policy. Please note, while we can ask, we cannot guarantee that an insurer will accommodate a request to include a further party as an insured under your policy or to note the interests of another party on your policy.

If this is required under a contract or agreement, do not sign the contract without checking with us whether the insurer is prepared to include the other party as an insured or note that party's interests. You should also be aware that it may not be in your best interests to arrange to have someone else insured under the terms of your policy. We can advise you about this.

If you would like assistance or guidance with the insurance requirements under a contract, please consult your insurance adviser.

Non-Renewable Insurance

Cover under your policies terminates on the date shown in this Manual or as indicated in 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 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.

Interests of Other Parties

Some insurance policies 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 policy only names one owner or does not name the financier.

Please tell us about everyone who has an interest in the property insured to ensure that they are noted on the policy.

Standard Covers

Insurance laws prescribe minimum standard cover provided by motor vehicle, home buildings, home contents, sickness and accident, consumer credit and travel insurance policies.

If an insurer wishes to offer a different cover or less than the minimum amount, they must clearly inform you in writing that they have done so. They can do this by providing a Product Disclosure Statement (PDS) and a copy of the insurance policy wording.

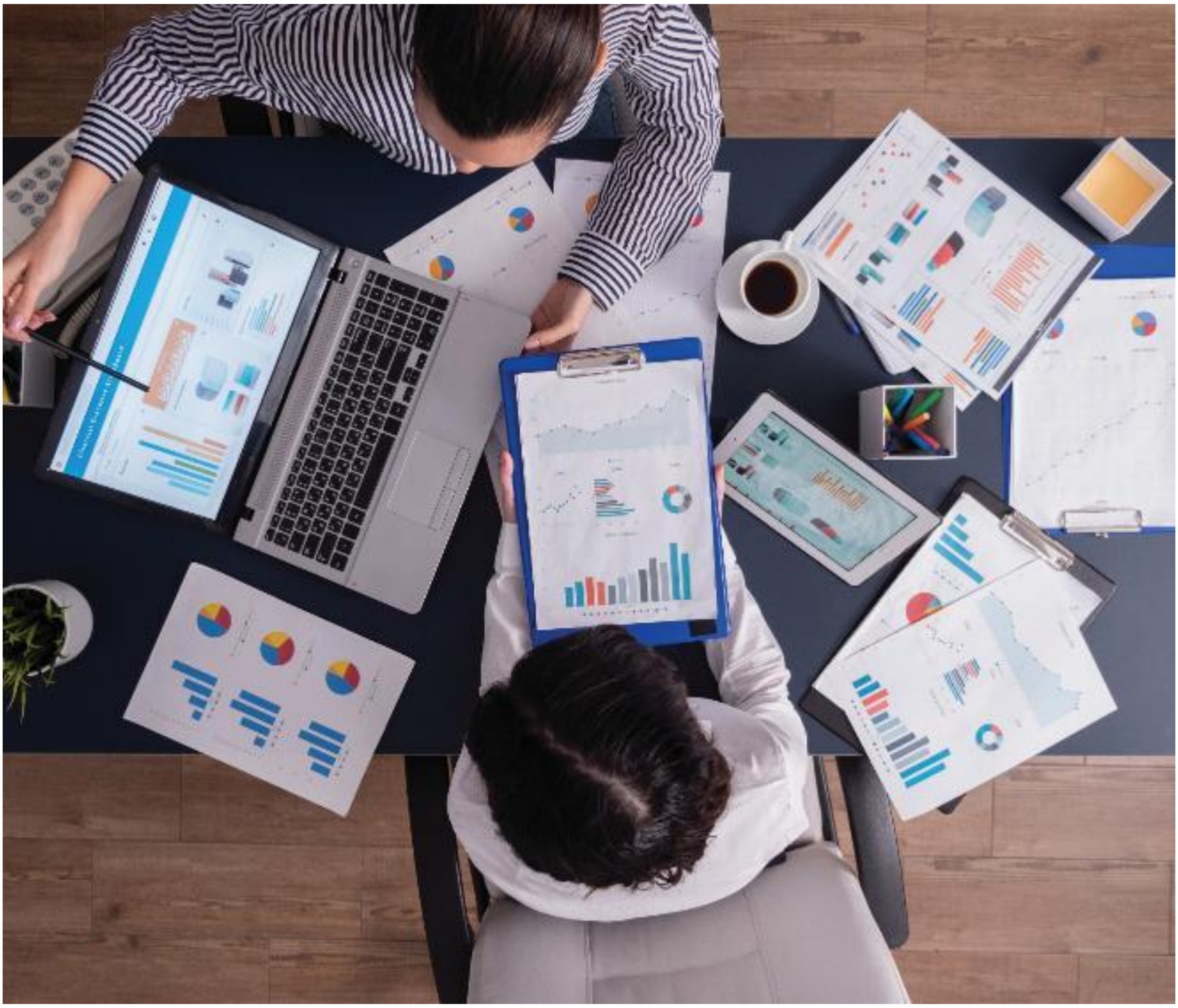
Unusual Terms

If an insurer wants to rely on a term in an insurance policy which is not usually included in policies that provide similar cover, they must clearly inform you in writing of that term. Again, they may do so by providing you with a Product Disclosure Statement (PDS) and a copy of the insurance policy wording.

Questions

If you have any questions about the financial services Clear Insurance provides, please contact us using the contact details on page 2 of this document.

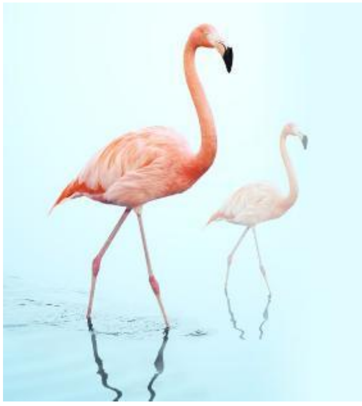
Please retain this document for your reference and any future dealings with Clear Insurance.

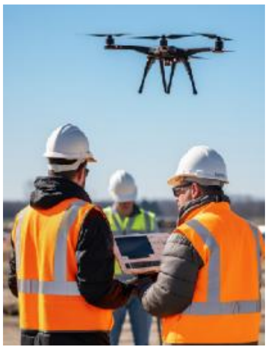


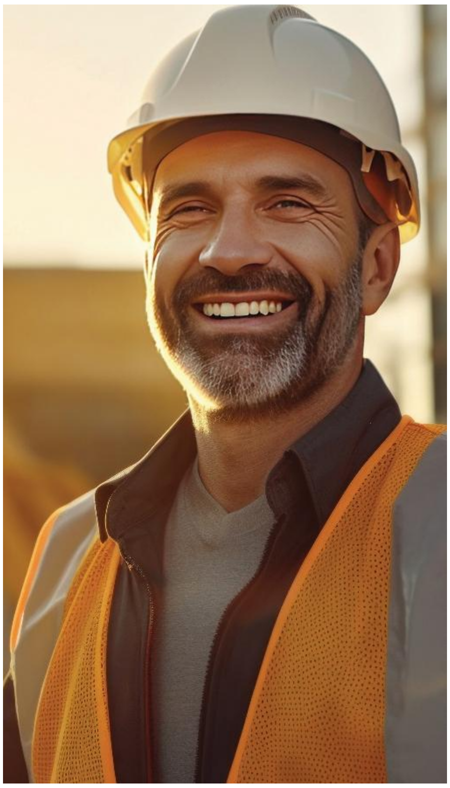
CLEAR INSURANCE®

We make insurance easy for you

“Why the flamingos? Flamingos Make Friends For Life. They form lasting, loyal friendships built on enduring partnerships, standing close together to display their bond that can last decades.”







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