



Terms of engagement

About us

At Business Insurance Group Australia Pty Ltd and our Corporate Authorized Representative Ironside Insurance Services Pty Ltd T/as Business Insurance Group, our clients are our primary focus - our business has delivered personalised insurance advice and service to our clients since 1999.

We are authorised to provide general insurance product advice under our Australian Financial Services (AFS) Licence 700301.

From personal insurance to large corporate insurance programs, our team provides expert advice customised to our clients' specific needs. Our dedicated insurance advisors work with our clients to find competitive, risk led insurance solutions. In the event of a claim, we utilise our in-house claims team to seamlessly manage the claim in a timely manner.

We have built our business around the best interest of our clients - we manage your insurance concerns so you can focus on what's important. Whether it be growing your business or picking up your new car from the dealership, we can ensure that your insurance needs are appropriately handled.

How will we work on your behalf

In regard to your enquiry for general insurance requirements, you will be appointed a dedicated Advisor who will act on your behalf. We will work with a number of insurers to find the right products for you.

Depending on your product requirements, we may only deal with one insurer. Should this occur, we will advise you. For example, travel insurance, hard to place risks, personal accident & sickness and enthusiast motor.

Our services

We will provide the following services:

Pre-placement services

- Apply our expertise & knowledge to identify and assess your risks
- Develop a proposal to submit to a potential insurer/insurers
- Negotiate with insurers on your behalf
- Provide advice on risk mitigation and management strategies

Insurance placement

- Facilitate placement of insurance 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)

Post-placement services

- Prepare and manage claims if an insured event occurs
- Advocate on your behalf during the claims process
- Facilitate insurance coverage changes/adjustments
- Negotiate policy coverage
- Manage annual policy renewal
- Be available for ongoing advice when required

Our advice to you

When providing advice, we will consider your personal objectives, financial situation or needs before making a recommendation. We rely on you to provide accurate and complete information for us to provide this advice.

Your responsibility to us

To enable us to act on your behalf, you must:

- Provide us with all the information we ask that is relevant to the insurer evaluating the risks you require insurance for. If you do not provide us with the relevant information, the insurer may not be able to provide you with insurance cover. If the information you provide is incorrect or incomplete, this may cause the insurer to decline any future claims
- Inform us about any material change to you or your business during the period of our engagement
- Check all policy documents supplied to you to ensure the insurance coverage meets your needs and the information is correct
- Immediately notify us of any claims or incidents that may result in a claim

Period of engagement

Unless we agree otherwise, our appointment is for a minimum of 12 months, which commences when you instruct us to place insurance coverage on your behalf.

Our engagement is ongoing until either party cancels it. Should you cancel your engagement with us, you may do so at any time. However, if we cancel this engagement, we will give you 30 days' notice in writing.

Remuneration

Our initial assessment is entirely cost free to you.

We spend time understanding your insurance requirements, negotiating with insurers and advising you. If you choose not to take our advice and instruct us to facilitate insurance

placement, there is no cost to you.

If you do engage in our services for placement of insurance including future renewals and/or changes/alterations, we will receive the following:

- Commission, usually between 5% to 27% of the premiums paid (excluding relevant taxes, charges, and levies), paid to us by the insurer. As well, we usually charge an administration fee to cover processing and administration costs associated with the placement of your insurance
- Alternatively, we may take no commission and charge a set fee which will be agreed upon by you before the placement of your insurance

Payment terms

We will send you an invoice for the total cost of your insurance which you are responsible for. Payment is generally required within 14 days. If you do not pay your invoice within the time frame, then your insurance may be cancelled.

We will provide you with the option to spread your annual insurance costs over several months. This will be facilitated through a premium funding company. Premium Funding is a form of finance where the premium funder pays your insurance in full. The Premium Funder collects the premium plus their interest and fees spread over an agreed period.

If you do not meet your payment obligations with the Premium Funder, they may instruct us to cancel your insurance. If there is a shortfall, the premium funding company may ask you to pay this.

Policy cancellation

If a cover is cancelled before the expiry of the insurance period. In that case, we reserve the right to refund 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.

Privacy

We are committed to protecting your privacy in accordance with the Privacy Act 1998 (Cth) and the Australian Privacy Principles.

Complaints

We strive to make our clients happy by meeting, if not exceeding, their expectations. We constantly endeavour to be accurate, honest and fair; however, complaints or disputes occasionally occur.

If you wish to make a complaint about any aspect of the advice or service you receive, please contact us immediately. We will manage your complaint as per our regulatory guidelines.

If the complaint is not resolved to your satisfaction, you can contact the Australia Financial Complaints Authority (AFCA).

How to Contact Us

For more information about our Privacy Statement, Complaints Policy or any other aspect of these Terms of Engagement, please visit our websites or contact us by phone:

Business Insurance Group Australia Pty Ltd | Ironside Insurance Services Pty Ltd T/as Business Insurance Group
07 3380 7901 | www.biggroup.com.au