



BONYTHON

RISK MANAGEMENT

Bonython Risk Management Pty Ltd

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Stepney, SA 5069
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E: toni@bonythonriskmanagement.com.au

Thank you for appointing Bonython Risk Management as your Insurance Broker. We write to confirm how and on what terms we will manage your insurance needs.

We subscribe to and are bound by the Insurance Brokers Code of Practice a full copy of which is available from the National Insurance Brokers Association (NIBA) website, www.niba.com.au.

The Bonython Risk Management Team

We have a team of qualified professional brokers who are dedicated to providing you with a great client experience.

You can contact us via the following and we will endeavour to respond to you within 24 hours.

Phone 0421 904 339

Email toni@bonythonriskmanagement.com.au

Our Services

We will provide you with the following services:

- Review your insurance needs with you
- Advise and make recommendations as to your insurance requirements
- Meet with you to discuss our recommendations
- Prepare underwriting submissions
- Negotiate terms with any existing insurers and with alternative insurers.
- Place the insurances agreed upon
- Confirm placement and renewal of the insurances to you (and any other interested party)
- Calculate, invoice and collect the premiums
- Prepare policy wordings and obtain signed policies from insurers
- Adjust premiums on prior year policies if 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.
 - If required, assist you to manage any claims you may need to make.

Period of Engagement

Unless we agree otherwise, our appointment is until terminated by either party by written notification. Our appointment is exclusive and replaces the appointment of your current broker.

Disclosure Obligations

It is important that you provide us with complete and accurate information about the risk to be insured otherwise the advice we give you may not be appropriate for your needs. In turn, a lack of disclosure may affect the insurer's decision to provide cover in the instance of a claim.

In addition, you must answer any questions that we and or the insurer ask you in an honest and truthful manner. If you do not take reasonable care not to make a misrepresentation to the insurer, the insurer may cancel your contract, or deny or reduce the amount the insurer will pay you for a claim, in accordance with the insurer's rights at law.

Circumstances Change

If your circumstances change, please tell us so that we can ensure that your insurance continues to be suitable for your needs.

Renewal

Prior to renewal we will contact you, at least 14 days prior, to re-assess your needs. If we are unable to get in contact with you, we will automatically arrange for cover to be held by the insurer.

Cancellation

If you no longer require cover it is important to contact us in writing. At this point, we will cancel the policy and notify the insurer. Please note the cancellation needs to be issued by an authorised person.

If 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 broker fee we receive for arranging the cover. A broker fee may also be charged to process the cancellation.

Payment Terms

When making payment for a policy organised by us you may make payment using one of the following methods. Before choosing a payment method it is important to note the following.

Invoices

- We will invoice you for the premium, statutory charges (e.g., stamp duty, fire services levy, etc) and any fees we charge for arranging your insurances.
- You must pay us within 14 days of the date of the invoice or, in the case of a 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 may not be insured. The insurer may also charge a short-term penalty premium for the time on risk.

Premium funding

- Premium funding products enable you to pay your premiums by instalments. Premium funders do charge interest and they take power of attorney over your insurance policy.
- 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.

Credit card fees

- Payments by credit card may attract a surcharge.

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.

Our Remuneration

As your broker we require payment for the services that we provide you. This payment is made up of the following:

Commission	The amount of commission paid by the insurer varies depending on the market and the risk but is generally calculated at a rate a percentage rate of between 0-30% of the base premium (excluding government charges, levies, fees and taxes).
Fees	The fee charged is dependent on the complexity of the account and the amount of time and effort required to service and support your risk portfolio. Any fees charged are outlined as a separate line item on the invoice.
Premium Funding	As mentioned, if we arrange premium funding for you, we may earn a commission from the premium funder. This is usually calculated as a percentage of the premium (excluding government charges, levies and taxes) of between 0 and 2% for each product arranged by us.

If you need special assistance

We are committed to supporting people with diverse needs and take into account their specific circumstances. This includes people currently experiencing any vulnerability, for example relating to age, disability or mental or physical health conditions. Please advise us if you there is anything we can do to provide the required level of support. For further information, please refer to our Vulnerable Clients Policy.

We look forward to working with you and to a long and mutually satisfactory relationship.

Kind Regards,

Toni Bonython & The Bonython Risk Management Team

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Authorised Representative of Community Broker Network Pty Ltd

ABN 60 096 916 184 | AFSL 233750