Client Disclosure Documents

Please read and keep these documents for your reference.
Issued November 2026

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Insure Group Pty Ltd
ABN 72 600 750 721 | Corporate Authorised Representative No. 464715
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This pack combines our FSG with our premium funding guide and the licensee and industry documents referred to in the FSG. Your insurer's Product Disclosure Statement (PDS), your premium funding contract and any Statement of Advice are provided separately.

Financial Services Guide

Insure Group Pty Ltd

A Corporate Authorised Representative of Metrix Connect Pty Ltd



Metrix Connect

Financial Services Guide

The financial services referred to in this financial services guide (FSG) are offered by:

Insure Group Pty Ltd (ABN 72 600 750 721)

Phone: 1300 983 940
Email: hello@insuregroup.com.au
Postal: GPO Box 83, Brisbane QLD 4000
Website: www.insuregroup.com.au

Insure Group Pty Ltd is a Corporate Authorised Representative (CAR Number 464715) of:

Metrix Connect Pty Ltd
Address: 4 Akuna Drive, Williamstown VIC 3016
Telephone: 03 9397 8000
Email: info@metrixconnect.com.au

Metrix Connect (ABN 23 635 286 136) holds a current Australian Financial Services Licence number 525491.

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

- how we and others are paid.
- any potential conflicts of interest we may have.
- our internal and external dispute resolution procedures and how you can access them.
- arrangements we have in place to compensate clients for losses.
- the terms of engagement that apply if you appoint us as your insurance broker; and
- other important information about your insurances.

From when does this FSG apply?

This FSG applies from 10 August 2026 and remains valid unless a further FSG is issued to replace it.

LACK OF INDEPENDENCE

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

We, Insure Group 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.

Who is responsible for the financial services provided?	Metrix Connect is responsible for the financial services that we provide to you, or through you to your family members. Metrix Connect is also responsible for the content and distribution of this FSG. They have authorised our distribution of this FSG.
What kinds of financial services are you authorised to provide to me?	Insure Group Pty Ltd is authorised to advise and deal in general insurance products to wholesale and retail clients under Metrix Connect's Australian Financial Service Licence. We will do this on your behalf as your broker unless we tell you otherwise.
How can I instruct you?	You can contact us to give us instructions by post, phone, or email using the contact details on page 1.
Will I receive tailored advice?	Maybe, but 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 to 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 of the information we ask for, any advice you receive may not be appropriate to your needs, objectives, and financial situation. We will advise you when we issue you with advice without considering your personal objectives, financial situation or needs. In these circumstances, you should consider the appropriateness of the advice before acting on it. We will provide you with further information whenever we provide you with personal advice, being advice which takes into account your objectives, financial situation and needs. This information may include the advice you have been provided, the basis of the advice and other information on our remuneration and any relevant associations or interests. We may provide this information to you within a Statement of Advice (SOA) or in another written format. You should read the warnings contained in any 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. 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 from the insurers other than the those we deal with regularly.
Product Disclosure Statement	If we offer to arrange the issue of an insurance policy for you, and you are a retail client, we will 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.

Your Duty of Disclosure

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. We rely on you to provide complete and accurate information.

Before you enter into an insurance contract with an insurer, you have a duty under the Insurance Contracts Act 1984 (Cth) to disclose information to them (your duty) insurer. Your duty applies until the insurer agrees to either insure you or renew your insurance, and before you extend, vary or reinstate your insurance.

If you are applying for or renewing insurance that is a consumer insurance contract, which is an insurance policy obtained wholly or predominately in relation to personal, domestic or household insurance purposes (such as, your motor vehicle, home building and/or contents, residential strata, travel or personal accident or sickness), 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. Not doing so may be considered by the insurer to be a breach of your 'duty to take reasonable care not to make a misrepresentation' and may cause issues in relation to the validity of your insurance policy and/or issues in the event of you lodging a claim.

At renewal, the insurer may either ask you to advise any changes to information you have previously disclosed or may give you a copy of the information you previously disclosed and ask you to advise them if there have been any changes. If you do not tell the insurer about a change, you will be taken to have told the insurer there is no change.

If you are applying for or renewing any other insurance, 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 do not need to tell the insurer anything:

- that reduces the risk it insures you for;
- is common knowledge;
- that the insurer knows or should know; or
- which the insurer waived you duty to tell it about.

<u>Non-disclosure</u>

If you fail to comply with your duty, the insurer may cancel your contract of insurance or reduce the amount it will pay if you make a claim, or both. If your failure to comply with your duty is fraudulent, the insurer may refuse to pay a claim and treat the contract of insurance as if it never existed.

If you are in doubt about whether a particular matter should be disclosed, please discuss it with our representative.

<u>People you Represent</u>

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.

How will I pay for the services provided?

Payment for the services you are provided are payable directly to Metrix Connect.

For each insurance product, the insurer will charge a premium that includes any relevant taxes, duties, fees, and levies. Metrix Connect often receive a payment based on a percentage of this premium (excluding relevant taxes, duties, fees, and levies) called commission, which is paid to them by the insurers. The amount of commission varies depending on the insurer, ranging between 0% and 30%.

In some cases, you will also be charged a fee. This fee may be in lieu of or in addition to the commission paid by the insurer.

The fee, along with the premium, will be shown on the invoice that is issued to you. You can choose to pay by any of the payment methods set out in the invoice. You are required to pay Metrix Connect within the time set out on the invoice.

We will receive up to 92% of the commission that Metrix Connect receive and any fee you are charged.

If there is a refund or reduction of your premium as a result 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. We will also retain commission depending on our arrangements with the insurer or charge you a cancellation fee equal to the reduction in commission.

When you pay your premium, it will be banked into a Metrix Connect trust account. Metrix Connect will retain the commission and fees from the premium you pay and remit the balance to the insurer in accordance with the arrangements they have with them. Metrix Connect will earn interest on the premium while it is in their trust account, or they may invest the premium and earn a return.

Premium Funding

If premium funding is arranged for you, Metrix Connect may be paid a commission by the premium funder. This is usually calculated as a percentage ranging between 0% and 4% of the funded premium (including government charges, levies and taxes). We may receive all or some of this commission from Metrix Connect.

We and/or Metrix Connect become entitled to this commission when you instruct us to arrange or issue a premium funding document. You can ask us what commission rates we are paid for a funding arrangement compared to other arrangements that were available to you

Non-Monetary Remuneration

During the course of our business, we may receive non-monetary remuneration from insurers, underwriters or other third parties. This may include, but is not limited to, access to technology platforms and IT support, education & training, event sponsorship and marketing assistance.

Employee Remuneration

Our employees are paid a market salary and may receive bonuses based on the overall performance of our business.

How are any commissions, fees or other benefits calculated for providing the financial services?

The commission Metrix Connect are paid is calculated based on the following formula:

X = Y% x P

In this formula:

X = Metrix Connect commission
Y% = the percentage commission paid by the insurer.
P = the amount you pay for any insurance policy (less any government fees or charges included in that amount).

Neither we nor Metrix Connect often pay any commissions, fees or benefits to others who refer you to us or refer us to an insurer. If we or they do, the referrer is paid out of the commission or fees that we receive (not in addition to those amounts), in the range of 0% to 50% of our commission or fees.

If we give you personal advice, we will inform you of any fees, commission or other payments we, our associates or anyone referring you to us (or to any insurer) will receive in relation to the policies that are the subject of the advice.

Do you have any material relationships or associations?

Metrix Connect is a Steadfast Group Limited (Steadfast) Network Broker. As a Steadfast Network Broker, Metrix Connect has access to member 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 for a fee.

Steadfast has arrangements with some insurers 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) that act for insurers, including Australian Caravan Insurance, Axis Underwriting, CHU, Flex Insurance, National Motorcycle Insurance, Nautilus Marine Insurance, Prevail, Protecsure, QUS Strata Insurance, Sure Insurance and UAA, whom we may place your personal or domestic insurance with, and other underwriting agencies that may be used when arranging non-domestic insurances. Steadfast is also a shareholder of some premium funders such as IQumulate Premium Funding Pty Ltd. When dealing with Steadfast Underwriting Agencies and funders that Steadfast are a shareholder of, we will continue to act as your broker and in your best interests.

For a list of all of Steadfast's subsidiary and associate companies and brands, refer to the latest Annual Report available in the 'Investor' section of Steadfast's website. You can also obtain a copy of Steadfast's FSG at www.steadfast.com.au

Metrix Connect Pty Ltd

Metrix Connect may have other relationships or associations that are relevant to the services we provide you. You can obtain a copy of Metrix Connect's FSG at www.metrixconnect.com.au

What should I do if I have a complaint?

1. In the first instance, contact the representative who provided you with the service and they will try to resolve your complaint immediately.
2. If we are unable to resolve your complaint, or if you would prefer to do so in the first instance, you can contact Metrix Connect on:

   Phone: 03 9397 8000
   Email: complaints@metrixconnect.com.au
   Post: 4 Akuna Drive, Williamstown VIC 3016
3. If we and/or Metrix Connect 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 contacting them on:

   Phone: 02 9495 6500 (ask to speak to Customer Advocacy Service)
   Email: customeradvocacy@steadfast.com.au
4. Metrix Connect is a member of the Australian Financial Complaints Authority (AFCA). If your complaint cannot be resolved to your satisfaction by us, 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. The AFCA can be contacted at:

   Phone: 1800 931 678
   Email: info@afca.org.au
   Post: GPO Box 3, Melbourne, VIC 3001
   Website: www.afca.org.au

Further information about how we manage complaints can be found on our website and the Metrix Connect website.

How is my privacy protected?

Metrix Connect maintains a record of your personal profile, including details of insurance policies that we arrange for you. They may also maintain records of any recommendations or advice given to you. They 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. If you wish to look at your file, we will arrange for you to do so.

We and Metrix Connect are committed to protecting your privacy and handle your personal information in accordance with the Australian Privacy Principles and the Privacy Act 1988 (Cth). A copy of the Metrix Connect privacy policy is available on request or on their website www.metrixconnect.com.au

What arrangements are in place to compensate clients for losses?

Metrix Connect has a professional indemnity insurance policy (PI policy) in place.

The PI policy covers Metrix Connect and its representatives (including authorised representatives) for claims made against them by clients as a result of their conduct in the provision of financial services.

The PI policy covers us for claims relating to the conduct of former representatives who no longer work for Metrix Connect and satisfies the requirements for compensation arrangements under section 912B of the Corporations Act.

Any questions?

If you have any further questions about the financial services Insure Group Pty Ltd provide, please contact us using the information on page 1.

Please retain this document for your reference and any future dealings with Insure Group Pty Ltd.

Our Terms of Engagement

Our Appointment

These Terms of Engagement, along with our FSG, set out the basis on which we will provide our services to you and apply once you have appointed us as your insurance broker.

They apply to all Insure Group Pty Ltd clients unless we issue you a separate Terms of Engagement document.

Insurance Brokers Code of Practice

We subscribe to and are bound by the National Insurance Brokers Association (NIBA) Insurance Brokers Code of Practice.

Please let us know if you would like a copy of the Code, otherwise it is available from the NIBA website www.niba.com.au

Who we Act for

We usually act on your behalf and in your interests in all matters. If we are unable to act for you due to a conflict of interest that cannot be appropriately managed, we will advise you immediately.

Our Services

We will provide you with the following services:

Pre-Placement Services

- Identify and assess your risks, develop proposals, and provide advice and recommendations on your insurance requirements

Placement Services

- Prepare underwriting submissions and negotiate policy terms with insurers
- Place the insurances agreed upon, review policy wordings, confirm cover and arrange insurer policy documentation
- Calculate, invoice and collect premiums
- Adjust premiums on prior year policies (where applicable)
- Arrange a quotation for premium funding if required
- We will take reasonable steps to contact you at least fourteen (14) days prior to your insurance cover expiry date to engage you on the next steps

Post-Placement Services (if and when required)

- Facilitate policy changes and/or cancellations as per your instructions
- Review your insurance arrangements when you inform us about a material change to your circumstances
- Assist you with any Insurance Premium Funding needs

Claims Services

- Prepare and manage claims if an insured event occurs
- We will keep you informed regarding the progress of claims
- When we receive an insurer's response to a submitted claim, we will notify you of the outcome as soon as it is reasonably practical to do so
- If a claim is either unreasonably denied or reduced by the insurer, we will act as claims advocates on your behalf to try to have the claim paid
- We will advise you if the insurer seeks to negotiate a settlement of your claim and seek your instructions
- If the insurer declines to pay a claim, we will explain the reasons for the insurer's decision and outline what further steps can be taken, including steps to make a complaint
- In the event you terminate our appointment as your insurance broker we will provide details of any claim(s) to your new insurance broker so that they may continue to negotiate settlement on your behalf

Our Advice to you	Information about the advice we will provide to you can be found within our FSG within this document.
Approaching the Market	In most cases, we will seek quotes from the broader general insurance market before making a recommendation. We will advise you if we have not done this at the time of providing you with our recommendations. 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.
Continuity of Cover	In circumstances where we have taken reasonable steps to contact you prior to the expiry of your insurance, but we are unable to obtain your specific instructions, you authorise us renew your insurances with current insurer/s and/or replace your insurances with policies from an alternative insurer, whichever is most appropriate, to ensure you remain protected.
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. If a cover is cancelled prior to its expiry, we reserve the right to refund to you only the net amount we receive from the insurer and not refund any part of the brokerage and/or broker fee we received for arranging the cover.
Our Payment Terms	We will invoice you for the premium, statutory charges (GST, stamp duty, fire services levy) and any fees we charge for arranging your insurances. Your invoice will state the amount you need to pay and the date on which they are payable. Our usual payment terms are 14 days from the date shown on the invoice. If you do not pay the premium on time, the insurer may have the right to cancel the policy. The insurer may also charge a short-term penalty premium for the time on risk.
How we will communicate with you	Wherever possible, we will exchange information with you using email. This includes the provision of disclosure documents (including Financial Services Guides and Product Disclosure Statements), which will be sent via email or as links to our websites. Where you have provided us with an email address, we will use that email address for all correspondence and disclosure notices. If you do not wish to correspond with us via email or do not wish to receive disclosure documents from us in this way, please advise us and we will update our records accordingly. Occasionally, we may send you information about services or products that may be of interest to you. If you do not wish to receive this information, you can opt out by notifying us.
Period of Engagement	Unless we agree otherwise, our appointment will commence from the time you first engage our services and continue until such time as either we or you cancel this arrangement.

Important Information about your Insurances

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.

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.

Reviewing your Sum Insured and Limits

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

Consider whether you require cover for replacement on a 'new for old' basis and other costs such as removal of debris. 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.

If you do not check these values and advise us of changes you require, you could be underinsured as the insurer may apply an Average or Co-insurance clause.

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	$ 100,000
Amount payable after Co-Insurance	$ 50,000 (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 us for assistance.

Contracts and Leases You Sign

If you sign a contract with an indemnity, "hold harmless" or release, it can invalidate your insurance – 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.

These clauses are often found in leases and other contracts you sign from time to time relating to your business. Do not sign a contract or lease without contacting us and/or taking legal advice as to whether the contract terms will prejudice your policy.

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. 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.
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. Industrial Special Risks policies automatically cover property which you are responsible to insure, subject to the policy excess. Public liability insurance may assist you meet claims relating to property damage to property which you lease or hire. A sub-limit usually applies to the amount you can claim for damage to property in your care, custody, or control.
Additional Insureds and Noting Interests	If a person is to be named on your policy or insured as a co-insured or joint insured, notify us immediately so we can request this in advance from the insurer. Your property and liability policies will not provide automatic cover for the insurable interest of other parties (e.g., mortgagees, lessors). Check with us whether the insurer will include someone else as an insured or note their interests before you agree to this in a contract or lease. We cannot guarantee that an insurer will agree to include someone as an insured under your policy or to note their interests on your policy.
Claims Occurring Prior to Commencement	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 policy period.
Claims Made During the Period of Insurance	Some policies (e.g. professional indemnity insurance) provide cover on a "claims made" basis. This means that claims first advised to you (or made against you) and reported to your insurer during the policy period 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, notify the insurer during the policy period. Report all incidents that may give rise to a claim against you to the insurers immediately after they come to your attention and before the policy expires.
Insurer Solvency	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.
Unauthorised Foreign Insurers	In limited cases, 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 system of financial supervision of general insurers in Australia that is monitored by the Australian Prudential Regulation Authority. If the insurer becomes insolvent, you will not be protected by the Federal Government's Financial Claims Scheme provided under Part VC of that Act.

Insurance Covers Available

The following list of insurance covers available is intended to highlight the many types of insurance available, **some of which you may already have in place or have viewed as not required**.

Please contact us if you would like any additional information about these classes of insurance.

Class of Insurance / Risks	
❑ Accounts Receivable/Book Debts	❑ Libel and Slander / Defamation
❑ Advance Business Interruption	❑ Life Assurance
❑ Airport Operator's Liability	❑ Livestock
❑ Association Liability	❑ Loss of Hire / Standby Charges
❑ Aviation Hull and Liability	❑ Machinery Breakdown/BI
❑ Bankers' Blanket Bond	❑ Management Liability
❑ Bloodstock or Livestock	❑ Manufacturers Output / Sellers Contingency
❑ Burglary/Theft	❑ Marine Hull
❑ Business Interruption (BI)	❑ Marine Cargo:
❑ Cancellation and Abandonment	❑ Overseas
❑ Charterer's Legal Liability	❑ Inland
❑ Commercial Package	❑ Inland & Overseas
❑ Completed Operations	❑ Medical Crisis / Trauma
❑ Compulsory Third Party	❑ Money
❑ Construction Risks / Liability	❑ Mortgage and Lease Guarantee
❑ Container Liability	❑ Mortgage Protection
❑ Contract Penalties	❑ Motor Vehicle
❑ Control of Well (Operator's Extra Expense)	❑ Non-Owned Aviation Liability
❑ Corporate Travel	❑ Personal Accident / Illness
❑ Crops (Growing)	❑ Plant & Equipment
❑ Cyber Liability	❑ Pleasurecraft
❑ Cyber Security (first party)	❑ Pluvius (Weather)
❑ Directors' and Officers' Liability	❑ Political Risk
❑ Disability	❑ Product Performance Guarantee
❑ Electronic Computer Crime	❑ Product Tamper / Contamination
❑ Electronic Equipment Breakdown/BI	❑ Product Recall
❑ Employers Liability	❑ Professional Indemnity / Errors & Omissions
❑ Employment Practices Liability	❑ Protection & Indemnity
❑ Environmental Impairment Liability	❑ Public and Products Liability
❑ Extended Warranty	❑ Salary Continuance
❑ Export Credit	❑ Surety Bonds
❑ Extra Territorial Workers' Compensation	❑ Third Party Strikes
❑ Fidelity Guarantee	❑ Takeover
❑ Film/Film Producers Guarantee	❑ Taxation Audit
❑ Fine Arts	❑ Technology Liability
❑ Fire and Extraneous Perils	❑ Trailers
❑ General Property	❑ Trade Credit
❑ Glass	❑ Trustee Liability
❑ Group Personal Accident	❑ Umbrella Liability
❑ Home and Contents	❑ Valuables
❑ Industrial Special Risks	❑ Voluntary Group Accident Schemes
❑ Infringement of Copyright	❑ Workers' Compensation:
❑ IT Liability	❑ Workcover Make Up Pay/Deductible
❑ Key Person	❑ State specific (VIC/NSW/QLD/SA/WA/NT/TAS/ACT)
❑ Kidnap, Ransom and/or Extortion	❑ Extra Territorial
❑ Legal Expenses	



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Premium Funding — how it works

Premium funding lets you spread the cost of your insurance over regular instalments instead of paying the full premium upfront. Your cover is fully in place from day one, and your cash stays free for running the business.

What premium funding is

A premium funder (a specialist finance company, such as Arteva / Principal Finance, Attvest or IQumulate) pays your insurance premium on your behalf. You then repay the funder in instalments — usually monthly — under a **premium funding contract** between you and the funder. The funder charges a credit charge (interest) and may charge fees, all of which are set out in your contract before you sign.

Insuregroup arranges the funding for you, but the loan is with the funder, not with us. Your instalments, direct debits, statements and any arrears are managed by the funder.

Step by step

1. **We quote your insurance and your funding together.** With your invoice we send a funding quote showing the amount funded, the number and amount of instalments, and the total credit charge.
2. **You review and accept the funding contract.** Usually by an online acceptance link from the funder, or by signing and returning the contract to us. Please read it — it is a credit contract.
3. **Your direct debit is set up.** The funder confirms your payment schedule and collects instalments from your nominated account or card.
4. **The funder pays the premium.** The funder pays the premium to us for the insurer, and your cover is finalised.
5. **You pay your instalments on time.** Keep your account funded on each due date. If your bank details change, tell the funder straight away.

Important things to know

- **The funder can cancel your policy.** Under the contract you give the funder a power of attorney over the funded policies. If instalments are missed, the funder may cancel your insurance and you may be left uninsured.
- **Missed payments cost money.** Dishonour or late fees can apply, and the funder may require the full balance to be paid.
- **Cancelling the insurance does not cancel the loan.** You remain responsible for the funding contract until the funder confirms it is closed — see the refund guide overleaf.
- **Changes mid-term.** Additional premiums (for example, adding a vehicle) may be added to your funding or invoiced separately. Reductions are refunded to the funder.
- **How we are paid.** We may receive a commission from the funder for arranging the funding. The rates are set out in our Financial Services Guide.

Cancellations and refunds

If a funded policy is cancelled or reduced, any refund from the insurer belongs to the funder first, because the funder paid your premium. This is how the process works.

The refund process

1. **Tell us in writing.** Email us your cancellation request, signed by a person authorised for each named insured, with the date you want cover to end.
2. **We cancel with the insurer.** The insurer calculates the return premium for the unused period. Some policies have minimum or non-refundable premiums, and some charges may not be refunded in full.
3. **The funder is notified.** The funder is told the policy has been cancelled and waits for the refund.
4. **We send the refund to the funder.** When we receive the return premium from the insurer, we pay it to the funder (not to you), less any amounts retained as set out in our FSG.
5. **The funder settles your account.** The funder applies the refund to your loan and works out the payout figure, including the credit charge earned to date and any fees under your contract.
6. **The result.** If the refund is more than you owe, the funder pays you the difference. If it is less, you pay the funder the shortfall and the contract is closed.

> **Keep paying your instalments until the funder confirms your contract is closed.** Interest continues to accrue on the outstanding balance until the refund is received and applied. Stopping payments early can lead to dishonour fees and collection action. Any overpayment is returned to you when the account is settled.

Why you might still owe a balance

A shortfall can arise even after a refund, because:

- the refund only covers the unused period of cover, while instalments are spread evenly over the year;
- the funder's credit charge for the time the loan was running is not refundable;
- minimum premiums, non-refundable government charges and our broker fee are not returned (see our FSG); and
- funder fees may apply on early payout or cancellation, as set out in your contract.

Timing

Insurers can take several weeks to process a return premium, and we pay it to the funder once received. If your request is urgent, or the funder contacts you about the refund, call us and we will follow it up with the insurer and the funder for you.

> **Need a breakdown?** We can give you, or your funder, the insurer's cancellation tax invoice showing the return premium for each policy. For questions about your loan balance, payout figure or payments, contact your funder — their details are on your funding contract and statements.

This guide is general information only. The terms of your premium funding contract and your policy prevail. Complaints can be made as set out in our FSG and the Metrix Connect Complaints Brochure in this pack.

Privacy Policy

Metrix Connect Pty Ltd

and Metrix Connect Authorised Representatives

Metrix Connect

Our Privacy Policy

At Metrix Connect Pty Ltd (Metrix Connect), we are committed to protecting your privacy in accordance with the Privacy Act 1988 (Cth) and the Australian Privacy Principles. This Privacy Policy describes our current policies and practices in relation to the collection, handling, use and disclosure of personal information. It also deals with how you can complain about a breach of the privacy laws and how you can access the personal information we hold and how to have that information corrected

This policy applies to Metrix Connect and all representatives we authorise to provide financial services under our Australian Financial Service Licence. In this policy, 'we', 'our' and 'us' means Metrix Connect Pty Ltd and all Metrix Connect authorised representatives.

What information do we collect and how do we use it?

When we arrange insurance on your behalf, we ask you for the information we need to advise you about your insurance needs and management of your risks. This can include a broad range of information ranging from your name, address, contact details, age to other information about your personal affairs including your assets, personal belongings, financial situation, health and wellbeing. We provide any information that the insurers or intermediaries who we ask to quote for your insurances and premium funding require to enable them to decide whether to insure you and on what terms or whether to fund your premium and on what terms.

Insurers may in turn pass on this information to their reinsurers. Some of these companies are located outside Australia. For example, if we seek insurance terms from an overseas insurer (e.g. Lloyd's of London), your personal information may be disclosed to the insurer. If this is likely to happen, we inform you of where the insurer is located, if it is possible to do so.

When you make a claim under your policy, we assist you by collecting information about your claim. Sometimes we also need to collect information about you from others. We provide this information to your insurer (or anyone your insurer has appointed to assist it to consider your claim, e.g. loss adjusters, medical brokers etc) to enable it to consider your claim. Again, this information may be passed on to reinsurers.

From time to time, we will use your contact details to send you direct marketing communications including offers, updates and newsletters that are relevant to the services we provide. We always give you the option of electing not to receive these communications in the future. You can unsubscribe by notifying us and we will no longer send this information to you.

What if you don't provide some information to us?

We can only fully advise you and assist in arranging your insurance or with a claim if we have all relevant information. The insurance laws also require you to provide your insurers with the information they need in order to be able to decide whether to insure you and on what terms. You have a duty to disclose the information which is relevant to the insurer's decision to insure you.

When do we disclose your information overseas?

If you ask us to seek insurance terms and we recommend an overseas insurer, we may be required to disclose the information to the insurer located outside Australia. For example, if we recommend a policy provided by Lloyd's of London, your information may be given to the Lloyd's broker and underwriters at Lloyd's of London to make a decision about whether to insure you.

When do we disclose your information overseas?
(continued)

We will tell you at time of advising on your insurance if they are overseas and in which country the insurer is located. If the insurer is not regulated by laws which protects your information in a way that is similar to the Privacy Act, we will seek your consent before disclosing your information to that insurer.

Australian and overseas insurers acquire reinsurance from reinsurance companies that are located throughout the world so in some cases your information may be disclosed to them for assessment of risks and in order to provide reinsurance to your insurer. We do not make this disclosure. This is made by the insurer (if necessary) for the placement for their reinsurance program.

We may also disclose information we collect to the providers of our policy administration and broking systems that help us to provide our products and services to you. These policy administration providers and broking systems may be supported and maintained by organisations in New Zealand, the Philippines, India and Vietnam and your information may be disclosed to those organisations. Please note that the Privacy Act and Australian Privacy Principles may not apply to these organisations.

How do we hold and protect your information?

We strive to maintain the reliability, accuracy, completeness, and currency of the personal information we hold and to protect its privacy and security. We keep personal information only for as long as is reasonably necessary for the purpose for which it was collected or to comply with any applicable legal or ethical reporting or document retention requirements.

In most circumstances, the information we collect from you will be electronically stored. We may also hold the information we collect from you initially in a working file, which when completed is electronically imaged and stored. If we hold information in this manner, any paper is destroyed in an onsite shredder after the electronic imaging has been created. In some cases, your file may be archived and sent to an external data storage provider for a period of time. We only use storage providers located in Australia who are also regulated by the Privacy Act.

We ensure that your information is safe by protecting it from unauthorised access, modification, and disclosure. We maintain physical security over our paper and electronic data and premises, by using locks and security systems. We also maintain computer and network security; for example, we use firewalls (security measures for the Internet) and other security systems such as user identifiers and passwords to control access to computer systems where your information is stored.

Will we disclose the information we collect to anyone?

We do not sell, trade, or rent your personal information to others.

We may need to provide your information to contractors who supply services to us, e.g. to handle mailings on our behalf, external data storage providers or to other companies in the event of a corporate sale, merger, re-organisation, dissolution, or similar event. We may also disclose information we collect to the providers of our policy administration and broking systems that help us to provide our products and services to you. However, we will take reasonable measures to ensure that they protect your information as required under the Privacy Act.

We may provide your information to others if we are required to do so by law, if you consent to the disclosure or if some unusual other circumstance arises, but only if the Privacy Act permits it.

How can you check, update or change the information we are holding?	Upon receipt of your written request and sufficient information to allow us to identify the information, we will disclose to you the personal information we hold about you. We will also correct, amend, or delete any personal information that we agree is inaccurate, irrelevant, out of date or incomplete. If you wish to access or correct your personal information, please write to our Privacy Officer on the contact details below. We do not charge for receiving a request for access to personal information or for complying with a correction request. Where the information requested is not a straightforward issue and will involve a considerable amount of time then a charge will need to be confirmed for responding to the request for the information. In some limited cases, we may need to refuse access to your information or refuse a request for correction. We will advise you as soon as possible after your request if this is the case and the reasons for our refusal.
What happens if you want to complain?	If you have concerns about whether we have complied with the Privacy Act or this Privacy Policy when collecting or handling your personal information, please write to our Privacy Officer using the contact details below. Your complaint will be considered by us through our Internal Complaints Resolution Process. We will acknowledge your complaint within 24 hours and we will respond with a decision within 30 days of you making the complaint. If we need to investigate your complaint and require further time, we will work with you to agree to an appropriate timeframe to investigate. We will provide you with information concerning referring your complaint to the Office of the Australian Information Commissioner (OAIC) if we cannot resolve your complaint.
Your Consent	By asking us to assist with your insurance needs, you consent to the collection and use of the information you have provided to us for the purposes described above.
Website information and content	In this section 'website' and 'site' means the Metrix Connect website and all websites of Metrix Connect authorised representatives. The information provided on this website does not cover all aspects of the law on the relevant subject matter. Professional advice should be sought before any action is taken based upon the matters described and discussed on the site. To the extent permitted by law, we and our representatives make no representations about the suitability of the content of the site for any purpose. All content is provided without any warranty of any kind. We disclaim all warranties and conditions with regard to the content, including but not limited to all implied warranties and conditions of fitness for a particular purpose, title and non-infringement. We will not be liable for any damages or injury caused by, including but not limited to, any failure of performance, error, omission, interruption, defect, delay in operation of transmission, computer virus, or line failure. To the extent permitted by law we will not be liable for any damages or injury, including but not limited to, special or consequential damages that result from the use of, or the inability to use, the materials in the site.

Website information and content
(continued)

We believe the content of the site to be accurate, complete and current, however there are no warranties as to the accuracy, completeness or currency of the content. It is your responsibility to verify any information before relying on it. The content of this site may include technical inaccuracies or typographical errors.

We reserve the right to modify the content of this site from time to time.

Anonymous data – We may use technology to collect anonymous information about the use of the website, for example when you browse the website the service provider logs your server address, the date and time of your visit, the pages and links accessed, and the type of browser used. It does not identify you personally and we only use this information for statistical purposes and to improve the content and functionality of our website, to better understand our clients and markets and to improve our services.

Cookies – In order to collect this anonymous data we may use "cookies". Cookies are small pieces of information which are sent to your browser and stored on your computer's hard drive. Sometimes they identify users where the website requires information to be retained from one page to the next. This is purely to increase the functionality of the site. Cookies by themselves cannot be used to discover the identity of the user. Cookies do not damage your computer and you can set your browser to notify you when you receive a cookie so that you can decide if you want to accept it. Once you leave the site, the cookie is destroyed and no personal or other information about you is stored.

Forms - A website may allow visitors to submit information via Self-Service forms (Claim Forms or Contact request). The information submitted via the Forms is not encrypted – an option may be available for claim forms to be downloaded in PDF format from the site, or you can request your representative provide one for you. Should you be concerned about confidentiality of claim information submitted on a self-service form, this would be the recommended method.

Information collected via on-line forms are sent to us via EMAIL (not encrypted) and may be stored on a database which is accessible by staff of Metrix Connect and/or our representative only (password protected).

We also use your information to send you requested product information and promotional material and to enable us to manage your ongoing requirements.

We may occasionally send you direct marketing about new services and special offers, events or articles we think will be of interest to you. We may send you regular updates by email or by post on insurance matters. If you would rather not receive this information or do not wish to receive it electronically, email or write to us.

We may use your information internally to help us improve our services and help resolve any problems.

Tell us what you think

We welcome your questions and comments about privacy. If you have any concerns or complaints, please contact our Privacy Officer on:

Phone: 03 9397 8000
Email: privacyofficer@metrixconnect.com.au
Post: PO Box 681 Williamstown VIC 3016



Metrix Connect Pty Ltd

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Complaint Management

How Metrix Connect representatives will handle your complaint

Metrix Connect

About this document

At Metrix Connect, we are committed to ensuring you are provided with the service you deserve. If we, or one of our representatives didn't meet your expectations in any way, we would like to hear about it.

This guide covers complaints made to or about our authorised representatives in relation to the services or products they have provided to you. It also applies to complaints made to or about us in relation to our services.

How to contact us or our authorised representative with a complaint

If you have a complaint about the service you have received from one of our authorised representatives, please contact them in the first instance and they will attempt to resolve it for you immediately. You can contact them by phone, email or post using the details shown on an invoice or correspondence you have received from them.

If they are unable to resolve the issue, or if you'd prefer not to contact them, you can contact us on the following details:

Phone: 03 9397 8000
Email: complaints@metrixconnect.com.au
Post: 4 Akuna Drive, Williamstown VIC 3016

Please let us or the authorised representative you are dealing with know if you require assistance for communication barriers when dealing with us. We are happy to provide further information about language translation and hearing support services that are available.

How we will handle your complaint

We and our representatives aim to resolve your complaint quickly and fairly.

Your complaint will be acknowledged within one business day of receipt.

We will review your complaint and investigate the circumstances giving rise to it, requesting additional information from you if required.

If we have resolved your complaint within five business days from when it was first received, we will confirm the actions we have taken to resolve it with you in writing.

We will provide you with our response to your complaint within thirty calendar days from when it was first received and keep you informed by providing you with progress updates at least every ten calendar days.

You will be provided a formal response to your complaint, detailing the findings of our review and reasons for any decisions we have made, if:

- We were unable to resolve your complaint within five business days after it was first received;
- You have requested a response in writing, or
- Your complaint is about financial hardship, a declined claim or the value of a claim.

Our Internal Dispute Resolution (IDR) review process

A member of our Dispute Resolution team will review the matters you have raised in your complaint.

You will be provided with the name and contact details of the person who is handling your complaint.

If you are not satisfied with their response at the conclusion of the complaint process, you can refer your case to Steadfast Customer Advocacy or an External Dispute Resolution service.

Steadfast Customer Advocacy service	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 contacting them on: Phone: 02 9495 6500 (as to speak to Customer Advocacy Service) Email: customeradvocacy@steadfast.com.au
External Dispute Resolution	**Australian Financial Complaints Authority (AFCA)** AFCA provides fair and independent financial services complaint resolution that is free to consumers. You can contact AFCA on: Phone: 1800 931 678 (free call) Email: info@afca.org.au Post: GPO Box 3, Melbourne VIC 3001 Website: www.afca.org.au (online complaint form available) **The Office of the Australian Information Commissioner (OAIC)** For privacy complaints, you can contact OAIC on: Phone: 1300 363 992 Email: enquiries@oaic.gov.au Post: GPO Box 5218, Sydney NSW 2001 Website: www.oaic.gov.au (online complaint form available
Your Privacy	For information on how we protect your privacy, please refer to our Privacy Policy available from www.metrixconnect.com.au



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Complaint Management Brochure (v3_0726)

Supporting Vulnerable Clients

Metrix Connect Pty Ltd

and Metrix Connect Authorised Representatives

Metrix Connect

Introduction

This policy (Policy) has been developed to comply with National Insurance Brokers Association (NIBA) Insurance Brokers Code of Practice (the Code).

It sets out Metrix Connects commitment to assist clients that may be affected by family violence, and to support vulnerable clients, including those affected by financial hardship.

For the purposes of this policy:

a) 'we', 'our, and 'us' means Metrix Connect Pty Ltd and all Metrix Connect Authorised Representatives; and

b) 'clients' means the clients of Metrix Connect Authorised Representatives and any other individual entitled to financial hardship support under the Code.

Policy Statement

Metrix Connect has a long-standing commitment to conducting its business with honesty and integrity and remains committed to full compliance with the Code and informing clients, employees and authorised representatives about information and assistance available to vulnerable people, including those experiencing financial hardship and family violence.

This policy, our internal policy and training programs assist our representatives to:

1. identify and understand if a client may be vulnerable;
2. determine how best, and to what extent, they can support a vulnerable client;
3. take account of a client's particular needs or vulnerability; and
4. engage with a vulnerable client with sensitivity, dignity, respect and compassion. This may include arranging additional support and referring the client to specialised people or services.

Family Violence

Metrix Connect acknowledges that family violence is serious and impacts many in the Australian community. We recognise that family violence can have a significant impact and may make doing business with us more challenging.

We encourage clients experiencing any form of family or domestic violence to tell us so that your representative can find a suitable, sensitive and supportive way forward.

Support and Assistance

We recognise that family violence is unacceptable in any relationship and clients experiencing family violence will be treated with dignity and respect.

We will assist clients experiencing family violence by:

- ensure safe and confidential communication;
- accommodate an authorised third party (such as a friend or family member) to attend meetings or deal with us directly on your behalf;
- assist you to access support services where possible; and/or
- arrange access to financial hardship support if required.

Protecting your Privacy

We understand that privacy and confidentiality can be critical to safety in any domestic and family violence situation. We will take care to protect your personal and confidential information in line with our Privacy Policy.

We will discuss with you the options available to you when communicating with us and be flexible in our approach. We will ask for your consent before we proceed.

We will not disclose your personal information to the alleged perpetrator, even if they are a joint policyholder, unless we are required to do so by law.

Financial Hardship

Financial hardship occurs when client's experience difficulty in meeting their financial obligations to Metrix Connect representatives, their insurer or other third party in connection with their insurance arrangements.

The support we can offer does not include support with paying the premiums under an insurance policy we have issued.

If a client informs a Metrix Connect representative, or we identify, that they are experiencing financial hardship, we will provide them with:

- assistance with accessing the financial hardship arrangements of the insurer or other third party; or
- if appropriate, refer them to a specialist support service.

Vulnerable Clients

We are committed to exercising greater care when dealing with vulnerable clients.

A person may be vulnerable due to a range of factors, including:

1. age;
2. disability;
3. mental health conditions;
4. physical health conditions;
5. family violence;
6. language barriers;
7. cultural background;
8. Aboriginal or Torres Strait Islander status;
9. remote location; or
10. financial distress.

Support and Assistance

We will be flexible in and vary our approach based on your individual circumstances.

We can assist vulnerable clients, including those experiencing financial hardship or family violence by:

- ensuring safe and confidential communication;
- allowing extra time to explain advice and answer client questions
- providing complex advice over several shorter meetings instead of one lengthy one
- communicating via the National Relay Service;
- assist in accessing translation services where available;
- helping to arrange access to financial hardship support; and
- referral to specialist support services.

In circumstances where the issue is complex or unable to be dealt with by the primary person who took the call, you will immediately be referred to the Metrix Connect Compliance manager. We will inform you of this first.

Third Parties

If we are advised, or we identify, that a client or potential client requires support from a third party (e.g. lawyer, interpreter or friend), we will make reasonable accommodations to allow for this.

Training

Metrix Connect have measures in place to support clients experiencing vulnerability, including financial hardship or family violence.

We aim to ensure all our representatives have been trained, and receive ongoing training, so that they:

- are aware of our policies and procedures when they are engaging with vulnerable clients;
- identify vulnerable clients, including those affected by family violence;
- deal appropriately and sensitively with vulnerable clients; and
- apply this Policy, and other policies and procedures relevant to their role in dealing with clients.

Training is aimed at assisting our representatives to reduce the impact of vulnerability and family violence on clients.

Accessing Support Services

Metrix Connect encourages clients impacted by family violence to access the support services available.

1800 RESPECT
National family violence and sexual assault counselling line.

Phone: 1800 737 732 (24-hour)
Website: www.1800respect.org.au (24-hour online counselling)

Lifeline
National charity providing all Australians experiencing a personal crisis with access to 24-hour crisis support and suicide prevention services.

Phone: 13 11 14 (24-hour)
Website: lifeline.org.au

Mensline
24/7 support, information & referral service for men with family & relationship issues.

Phone: 1300 789 978
Website: mensline.org.au

Beyond Blue
24/7 support to people experiencing anxiety or depression

Phone: 1300 224 636
Website: beyondblue.org.au

National Debt Hotline
Free financial counselling including for those experiencing complex issues such as family violence, economic abuse and natural disasters.

Phone: 1800 007 007
Website: ndh.org.au

National Relay Service
A government service that supports people who are deaf or who have difficulties hearing or speaking on the telephone. clients need to register before use.

Voice relay number: 1300 555 727 (TTY 133 677)
SMS relay number: 0423 677 767

Translating and Interpreting Service
A government service that offers 160 different languages and is available for immediate and pre-booked phone or on-site conversations.

Phone: 131 450
Website: tisnational.gov.au



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INSURANCE BROKERS CODE OF PRACTICE



NIBA
National Insurance Brokers Association

Insurance Brokers CODE of PRACTICE

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Foreword
Message from the NIBA President

This Code is an initiative of the National Insurance Brokers Association of Australia ABN 006 093 849 (**NIBA**). For 40 years, NIBA has been the respected voice of the insurance broking profession in Australia.

NIBA has been a driving force for change in the Australian insurance broking industry, setting higher standards for professionalism and education for insurance brokers, promoting our industry-standard Qualified Practising Insurance Broker (QPIB) and requiring Continuing Professional Development (CPD) from all members.

NIBA represents around 450 member firms and approximately 11,000 individual insurance brokers operating throughout Australia.

NIBA is committed to ongoing endeavours to promote and maintain high levels of professionalism and integrity in insurance broking in Australia. The purpose of this Code of Practice, therefore, continues to be:

BUILDING PROFESSIONAL COMPETENCE AND CONSUMER CONFIDENCE

Gary Okely
President
National Insurance Brokers Association of Australia



1.0

WHAT IS THE INSURANCE BROKERS CODE OF PRACTICE?

The 2022 Insurance Brokers Code of Practice (**the Code**) sets out standards of conduct for all Members of the National Insurance Brokers Association (**NIBA**) and non-members who have subscribed to the Code.

The Code is independently monitored and enforced by a Code Compliance Committee.

The Code provides additional safeguards for clients that are not set out in the law. In some areas, the Code sets higher standards than those required by law. No part of the Code limits, or is intended to limit, a client's rights under the law.

The Code represents the commitment of Code Subscribers to clients, prospective clients and other parties with whom Code Subscribers interact in performing services.

The Code serves to guide Code Subscribers and consumers on what to expect throughout the client journey. It sets out the principles that shape the way Code Subscribers behave, deal with people and make decisions.

The Code was developed following close consultation with key stakeholders, including consumer groups, regulatory bodies, and the broader intermediated insurance industry.

The Code is accompanied by Code Subscriber and consumer information intended to provide guidance on certain topics referred to in the Code, including outlining Code Subscriber best practice, as well as helping consumers understand their rights under the Code.

Consistent with the commitment of NIBA and Code Subscribers to continuous improvement, this Code will be reviewed at least every three (3) years and whenever an urgent amendment is deemed necessary by the NIBA Board.

2.0 HOW THE CODE WORKS

2.1 Who does the Code apply to?

(a) The Code applies to all Members of the National Insurance Brokers Association. Non-members may adopt the Code with approval from NIBA (**Code Subscribers, we, our, us**).

(b) Existing Code Subscribers to the 2014 NIBA Code of Practice (**2014 Code**) must formally adopt the Code by 1 November 2022.

(c) A list of Code Subscribers who have adopted the Code will appear on the Code website at: **www.insurancebrokerscode.com.au**

2.2 When does the Code commence?

(a) This amended version of the Code takes effect from 1 November 2023 and applies to all Code Subscriber activities and dealings that take place from this date. The earlier version of this Code and the 2014 Code apply respectively to activities and dealings that took place at the time those Codes were effective and in place.

2.3 What the Code applies to



(a) The Code applies to all services and activities a Code subscriber engages in when advising on or arranging general insurance and other related products on behalf of a client including services and products provided on a stand-alone basis **(Covered Services)**.

This includes but is not limited to;

(i) alternative risk transfer solutions such as discretionary mutual funds;

(ii) premium funding arrangements;

(iii) claims handling services; and

(iv) risk management.



(b) The Code also applies to a Code Subscriber's interactions and dealings with their prospective clients and other parties with whom the Code Subscriber interacts in performing services for their clients.



(c) The Code does not apply where a Code Subscriber is arranging or advising on:

(i) insurance, reinsurance or alternative risk transfer solutions for an insurer or reinsurer;

(ii) health insurance products issued by a private health insurer;

(iii) life insurance products issued by a life insurer; and

(iv) Excluded Services defined in section 6.4 provided to an insurer or reinsurer.



3.0 CODE SUBSCRIBER COMMITMENT

3.1 Code Principles

The Code is underpinned by a set of guiding principles outlined below (**Code Principles**). As Subscribers to the Code, we commit to the Code Principles and will work to embed them and the standards expressed in the Code in our organisation in a timely manner.



(a) Professional commitment

(i) We will ensure we and our staff maintain and improve our competency through relevant qualifications, continued education and training.

(ii) We will promote and uphold the ethical standards of this profession, including promoting the Code and the Code Principles within and outside our organisations.



(b) Ethical behaviour

(i) We, our staff, and representatives will act honestly and with integrity in all dealings.

(ii) We will comply with all relevant laws and obligations, including those obligations set out in this Code.

(iii) We will not engage in any conduct with the intent to avoid or limit our obligations under the Code.



(c) Transparency and accountability

(i) We will communicate with clients and prospective clients in a clear and timely manner.

(ii) We will assist regulators, the Insurance Brokers Code Compliance Committee and external dispute resolution schemes (such as the Australian Financial Complaints Authority (**AFCA**) to the best of our ability.

(iii) We will hold each other accountable for the promotion and implementation of the Code, and for observing Code obligations.

3.2 Code Subscriber commitments

(a) We commit to act in accordance with the Code Principles when we:

(i) perform services for our clients;

(ii) engage with beneficiaries named in our client insurance policies;

(iii) engage with prospective clients, clients and their representatives;

(iv) interact with other insurance brokers, whether they are Code Subscribers or not;

(v) deal with insurers, insurer representatives (such as assessors, adjusters and experts) and other members of the insurance industry; and

(vi) respond to or assist regulators or other enforcement bodies and AFCA.

(b) By adopting the Code, we acknowledge:

(i) we have entered into an agreement with NIBA to comply with the Code;

(ii) if a Code Subscriber breaches its obligations under the Code, the Insurance Broker Code Compliance Committee may impose sanctions on it as set out in Section 11 of the Code;

(iii) we may be sanctioned by NIBA, subject to applicable NIBA member rules and regulations and/or Code Subscriber membership rules that apply;

(iv) a Code Subscriber is in breach of the Code if its employees, representatives or agents breach the Code when they are acting on the Code Subscriber's behalf;

(v) that the Code is designed to work with the laws that cover Code Subscriber conduct and go beyond standards required at law. The Code does not and is not intended to limit a client's rights at law;

(vi) that there may be other codes that apply to services provided by a Code Subscriber (for example, the General Insurance Code of Practice). When other codes apply to services being performed by us, we will comply with the higher of the Code standards that apply in performing those specific services.

4.0 ENGAGING YOUR BROKER

4.1 Understanding our role

(a) Before we agree to act for a prospective client, we will clearly state:

(i) what services we are authorised to provide;

(ii) who we are acting for when responding to questions from a prospective client;

(iii) the extent of the services we are able to provide, including any limits on the insurance products we can arrange. For example, there may be limits due to our competency, insurers we can access and timeframes available;

(iv) that we are bound by the Code and provide a copy upon request; and

(v) if we cannot advise a prospective client or act on their behalf due to a conflict of interest which cannot be managed. We will immediately notify the client upon identifying such a conflict.

4.2 Terms of engagement

(a) If a prospective client agrees to engage us, we will provide information in writing setting out the terms of engaging us before we begin to act on their behalf. If a prospective client wishes us to take immediate steps on their behalf, we will provide this information setting out the terms of engagement, as soon as it is practical to do so.

(b) The terms of engagement will provide information including:

(i) the scope of the agreed services required;

(ii) whether we will provide advice based on personal circumstances or not;

(iii) how we intend to seek quotations from insurance companies; and

(iv) the remuneration we will earn by arranging insurance policies and/or providing advice on insurance cover. Remuneration details are outlined further in Section 6.

(c) We recognise that regulatory requirements for the provision and disclosure of information can mean prospective clients and clients receive a lot of information when they engage us and when we provide them with advice. We will take all reasonable steps to ensure that we provide clear information so that a prospective client or client understands the services they will receive.

5.0 PERFORMING SERVICES

5.1 Communications

(a) We will communicate with clients in a timely manner using clear and concise language and in plain English, subject to regulatory disclosure requirements.

(b) When providing advice, we will take steps to help clients understand the advice we have provided including the costs, key risks and benefits associated with any products we recommend.

c) Section 5.1 (b) does not apply where general advice is provided in generic advertising materials.

5.2 Behaviour

(a) We will provide services, interact with clients and those we deal with in the insurance industry in accordance with the Code Principles.

(b) We will not tolerate discrimination, bullying or harassment by our employees, agents or representatives, and we will take appropriate action to discipline and/or prevent such behaviour occurring in the course of performing services.

(c) We will take reasonable steps to ensure our services are accessible to clients with special needs and introduce training for employees to support clients who experience vulnerability.

5.3 Who we act for

(a) When a client engages us as their insurance brokers and/or risk advisers, we have a duty to act in their best interests when acting on their behalf in accordance with relevant law.

(b) We may at times act for insurers during the course of an insurance transaction, for example by arranging insurance and submitting claims electronically. While engaged by a client, we will not act for an insurer or another party where doing so would be contrary to our duty to act in our client's best interests in accordance with relevant law.

(c) We will have policies and procedures in place so that we can identify and manage any conflicts of interest.

(d) Where there may be a conflict of interest, we will contact the client in a timely manner and clearly inform them that there may be a conflict of interest. Where there is or is likely to be a conflict of interest, we will engage with the client regarding steps to manage the conflict in their best interests in accordance with relevant law and we may only continue to act on behalf of the client with their consent.

(e) We will periodically review our policies and procedures to ensure that they are effective in identifying and managing conflicts of interest and are not creating unmanageable conflicts.

6.0 DISCLOSING WHAT WE EARN

6.1 Disclosing remuneration

(a) If the client is a Retail Client (as defined in the Corporations Act 2001 (Cth)) and we are acting on their behalf, we will provide them with information about any remuneration (including commissions) or other benefits we will or expect to receive as a result of providing Covered Services. See Section 2 for more information on Covered Services.

(b) This information must include:

(i) the dollar amount of commission we will or expect to receive in providing Covered Services;

(ii) any non-monetary remunerations we receive from insurers as a result of providing Covered Services;

(iii) any fees payable by the client in relation to our services to them; and

(iv) whether we intend to keep any portion of the commission or service fee if the policy is cancelled before it is due to expire.

(c) This information will be provided at the same time and by the same means as our advice to our client. Where no advice has been provided the information must be provided to the client prior to payment.

(d) If the amount of commission is not known at the time of the provision of advice an estimate needs to be provided and the actual amount must be provided as soon as reasonably practicable.

(e) The obligations in section 6.1 will apply whether Covered Services are provided to a client under a personal advice or a general advice model as defined under the *Corporations Act 2001* (Cth).

6.2 Contingent remuneration

(a) When acting on a client's behalf we will not receive any Contingent Remuneration or preferential remuneration from an insurer.

(b) Section 6.2(a) does not apply when we are acting on behalf of an insurer or in relation to Covered Services effected under a binder arrangement.

(c) Nothing in section 6.2 limits a Code Subscriber's obligations set out in section 5.3 and commitment to the Code Principles.

6.3 Non-monetary remuneration

(a) When we are acting for a client, we may receive non-monetary benefits, including:

(i) access to technology platforms and IT support;

(ii) education and training;

(iii) membership services provided by insurance broker networks;

(iv) event sponsorship; and

(v) marketing assistance.

(b) We will not accept any non-monetary benefits in exchange for Covered Services where doing so could reasonably be expected to influence the advice we provide.

6.4 Services provided to insurers and others

(a) From time to time, we may enter into arrangements with insurers and others to provide services and support. These arrangements are not covered by the Code where they fall within the definition of Excluded Services.

(b) Excluded Services means services provided to an insurer or another organisation and paid for by the insurer or the other organisation including:

(i) access to broker-owned and operated technology;

(ii) access to broker-owned intellectual property, including broker insurance wordings;

(iii) insurer consulting services;

(iv) data and analytic services;

(v) risk control and engineering services;

(vi) product development services; and

(vii) binder and cover holder activities outside arranging or advising on general insurance products for insured clients.

(c) Arrangements for the provision of Excluded Services are commercial in nature, and the obligations relating to disclosing what we earn do not apply to those arrangements.

6.5 Remuneration review

We will periodically review our remuneration arrangements to ensure they are not creating unmanageable conflicts of interest.



7.0 MAKING A CLAIM AND RENEWING YOUR INSURANCE COVER

7.1 Claims management

(a) We will keep clients informed in a timely manner regarding the progress of their claim.

(b) When we receive an insurer's response to a submitted claim, we will notify clients of the outcome as soon as it is reasonably practical to do so.

(c) If a claim is unreasonably denied or reduced by the insurer, we will act as claims advocates on behalf of our clients to try to get the claim paid to the extent covered by the terms of engagement.

(d) We will advise clients if the insurer seeks to negotiate a settlement of their claim.

(e) We will seek our client's instructions before agreeing to any settlement or compromise of their claim.

(f) If the insurer declines to pay the client's claim, we will explain the reasons for the insurer's decision and outline what further steps can be taken, including steps to make a complaint.

(g) Where we act under a claim's authority from the insurer, which is relevant to the client's claim, and exercising that claims authority may be a conflict of interest, we will contact the client in a timely manner, engage with them, and take reasonable steps to ensure that the claim is managed in their best interests in accordance with relevant law.

7.2 Policy renewal

(a) We will contact our client well before and at least fourteen (14) days prior to the client's insurance cover expiry date to engage them on the next steps to be taken prior to the expiry of the policy, in accordance with the terms of engagement.

(b) We will take appropriate, professional and timely steps to seek insurance cover terms and conditions and advise clients of available options (if any) for their consideration.

8.0 EMPLOYEES, AGENTS AND REPRESENTATIVES





8.1 Our responsibility

We are responsible for ensuring that our employees, agents and representatives comply with the Code when they are acting on our behalf.

8.2 Promoting the Code

(a) We will do the following to promote compliance with the Code:

(i) only allow our employees, agents and representatives to provide services that match their expertise, skills, and experience;

(ii) require all our employees, agents and representatives to receive appropriate education and training:

(A) to provide their services competently; and

(B) on the Code at least once every year.

(iii) have in place policies and procedures for our organisation and embed a culture that reflects the Code in the way we provide services and deal with others;

(iv) include obligations in our agreements with agents and representatives:

(A) to comply with the Code Principles and other provisions of the Code relevant to the services they are providing;

(B) to report on breaches or potential breaches of the Code within five (5) days of discovery; and

(C) to report to us immediately upon receiving a complaint about a breach of the Code.

(v) At least annually review the extent to which employees, agents and representatives are complying with the Code and take reasonable steps to improve compliance within our organisation, where appropriate.

9.0 WHEN THINGS GO WRONG



9.1 Making a complaint

(a) If a client, prospective client, named beneficiary, or another party interacting with a Code Subscriber while performing services for their client is unhappy about the provision of Covered Services or their interactions and dealings with a Code Subscriber, they should make a complaint (see Definitions). Complaints should be directed to the Code Subscriber in the first instance.

(b) We will publish, and make readily available, information about our internal dispute resolution processes and information for the Australian Financial Complaints Authority (**AFCA**).



9.2 Handling complaints

(a) Complaints will be handled by a person with the appropriate authority, knowledge and experience. All reasonable steps will be taken to ensure that the person whose conduct is the subject of the complaint will not handle the complaint.

(b) We will keep the complainant informed about the progress of their complaint at least every ten (10) business days and provide them with contact details for the person responsible for handling the complaint.

(c) Complaints first made after 1 November 2022 will be handled in accordance with section 9 of the Code, regardless of when services are provided.



9.3 Responding to complaints

(a) We will promptly acknowledge receipt of a complaint and provide information about our internal dispute resolution process and timeframes.

(b) When we have completed our investigation, unless clause 9.4(a) applies, we will provide the complainant with a written response, which will include:

(i) the outcome of our investigation of the complaint;

(ii) the reasons for our decisions;

(iii) any right to take the complaint to AFCA; and

(iv) information on how the complaint can be taken to AFCA if the complainant is not satisfied with our response.

(c) If it is identified that we have made a mistake in the handling of a complaint, we will take action to correct the mistake.



9.4 Timeframes for handling your complaint

(a) If a complaint is resolved to the satisfaction of the complainant within five (5) business days, we will provide written confirmation to the complainant to confirm this.

(b) We will resolve a complaint within thirty (30) calendar days from the date it is received.

(c) If we cannot make a decision within this timeframe, we will:

(i) contact the complainant in writing and provide reasons for the delay;

(ii) inform the complainant of their right to take the complaint to AFCA (if applicable) and provide the complainant with the contact details for AFCA; and

(iii) inform the complainant of their right to report alleged breaches of the Code to the Insurance Brokers Code Compliance Committee – see section 11 about reporting alleged breaches of the Code.

10.0 SUPPORTING CLIENTS EXPERIENCING VULNERABILITY

10.1 Identifying vulnerable clients

(a) We are committed to supporting clients who may be experiencing vulnerability.

(b) A person's vulnerability may be due to a range of factors including:

(i) age;

(ii) disability;

(iii) mental health conditions;

(iv) physical health conditions;

(v) family and domestic violence;

(vi) language and/or literacy barriers;

(vii) cultural background;

(viii) Aboriginal or Torres Strait Islander status;

(ix) remote location;

(x) financial distress; or

(xi) other personal or financial circumstances causing significant detriment.

(c) We will do our best to identify any vulnerability. We encourage clients and potential clients to communicate with us and advise if they are experiencing vulnerability as we may not otherwise become aware of these circumstances if they are not disclosed to us.

10.2 Supporting vulnerable clients

(a) If a client or potential client tells us or we identify that due to a vulnerability, additional support or assistance is needed, we will work with them to try to find a suitable way to proceed. We will do this as early as practicable, whilst at all times respecting a person's right to privacy and self-advocacy.

(b) If we are advised or we identify that a client or potential client requires support from a third-party (eg. a lawyer, interpreter, or friend) we will make reasonable accommodations to allow for this.

(c) We will endeavour to make sure our processes are flexible enough to recognise the authority of a support person.

(d) We will have internal policies and training appropriate to our employees' roles to help them:

(i) understand and recognise vulnerabilities;

(ii) understand support options available to vulnerable persons and to what extent we can provide support;

(iii) take account of a client's or potential client's particular needs or vulnerability; and

(iv) engage a client or potential client with sensitivity, dignity, respect and compassion – this may include arranging additional support, for example by referring a client or potential client to people, or services, with specialist training and experience.

11.0 ENFORCEMENT OF THE CODE

NIBA has established an independent Code monitoring body, the Insurance **Brokers Code Compliance Committee** (**IBCCC**), to monitor and enforce Code Subscriber compliance with this Code.



11.1 Responsibilities of the IBCCC

(a) The IBCCC's constitution, functions and powers are set out in its Charter.

(b) In addition to its powers to enforce the Code, the IBCCC is responsible for:

(i) providing guidance to the insurance broking industry about how to comply with the Code;

(ii) identifying areas for improvement of insurance broking practices;

(iii) monitoring the efficacy of the Code through investigations, collection and analysis of data and stakeholder engagement;

(iv) providing reports to the NIBA Board and the public regarding industry data and consolidated analysis on Code compliance;

(v) publishing breach decisions on a de-identified basis; and

(vi) advising the Australian Securities and Investments Commission (ASIC) of decisions it deems appropriate or of the behaviour of a Code Subscriber that may be warranted.



11.2 Reporting breaches of the Code

(a) Anyone can report alleged breaches of the Code to the IBCCC.

(b) The IBCCC will review the allegations reported and make a decision about whether the allegations should be investigated further or referred to another body, and whether the Code has been breached.

(c) The IBCCC will advise the person reporting the breach and the relevant Code Subscriber of its decision and reasons in writing.



11.3 Imposing sanctions

(a) The IBCCC has the power to impose sanctions on a Code Subscriber for breaching the Code.

(b) When determining any sanction to be imposed, the IBCCC will consider:

(i) the appropriateness of the sanction, including taking into consideration whether the breach is widespread and how long the breach went undetected or was concealed;

(ii) the extent to which the Code Subscriber has made efforts to or has remedied the breach;

(iii) the loss or damage experienced by the client, as a result of the breach; and

(iv) any other relevant factors.

(c) The IBCCC may impose any one or more of the sanctions below on a Code Subscriber, if it determines the Code Subscriber has breached the Code.

(d) The IBCCC may direct a Code Subscriber found to be in breach of the Code to:

(i) take specific steps to rectify the breach within a timeframe;

(ii) undertake a Code compliance audit at the Code Subscriber's cost;

(iii) publish corrective advertising;

(iv) undertake to receive additional training or certification within a timeframe.

(e) The IBCCC may also sanction a Code Subscriber by:

(i) publishing the fact that a named Code Subscriber has breached the Code and details of the breach;

(ii) advising the Australian Securities and Investments Commission (ASIC) of the breach;

(iii) requesting the matter be referred to NIBA to be dealt with under applicable NIBA Member rules and regulations, and/or Code Subscriber membership rules that apply.



11.4 Working with the IBCCC

(a) NIBA will arrange for the IBCCC to be reasonably resourced to enable it to carry out its responsibilities in an effective way.

(b) Both NIBA and Code Subscribers will take all reasonable steps to cooperate with the IBCCC in its review of our compliance with the Code and its investigations of any breaches of the Code.

12.0 COMMITMENT TO THE CODE



12.1 Promoting the Code

(a) We will work with NIBA to promote the Code to clients, prospective clients and to insurance brokers that have not yet adopted the Code.

(b) We will promote the Code to our clients and prospective clients by:

(i) providing every client with a copy of the Code, either hard copy or electronically prior to or at the point we are engaged by the client; and

(ii) referring to the Code on our company website and in other promotional material.

(c) We will promote the Code within our organisation by:

(i) including Code training materials as part of new employee induction materials;

(ii) endeavouring to embed the Code Principles in our organisational goals and objectives, and decision making;

(iii) having a governance process in place to report to our Board or Executive Management on our compliance with the Code; and

(iv) supporting NIBA initiatives aimed at improving insurance broker competency, professionalism and embedding the Code in the industry.



12.2 Reviewing and improving

(a) NIBA will:

(i) arrange for the Code to be independently reviewed at least every three (3) years from the date the Code comes into effect;

(ii) without delay, review and amend any provision of the Code where it becomes apparent that an amendment is necessary to achieve the intended operation of the Code;

(ii) develop guides to improve consumer understanding about the Code; and

(iii) develop non-binding best practice guides to help Code Subscribers meet their obligations under the Code.

Definitions

Code Principles	The set of guiding principles that underpin the Code. See section 3.1.
"Code Subscriber", "we", "our", "us"	Anyone who has entered into a formal agreement with NIBA to be bound by the Code.
Complaint	A complaint is an expression of dissatisfaction made to or about an organisation, related to its products, services, staff or the handling of a complaint, where a response or resolution is explicitly or implicitly expected or legally required.
Contingent Remuneration	Remuneration or other benefits paid in relation to Covered Services that is contingent upon achieving certain criteria such as: i. the number of insurance contracts arranged; ii. the total amount of premium payable; iii. the profitability of the portfolio.
Covered Services	All services and activities a Code subscriber engages in when arranging or advising on general insurance and other related products on behalf of a client including services and products provided on a stand-alone basis. This includes services and advice relating to claims handling, premium funding arrangements, alternative risk transfer solutions and risk management.
Excluded Services	Services provided to an insurer or another organisation and paid for by the insurer or the other organisation including; i. access to broker-owned and/or operated technology; ii. access to broker-owned intellectual property, including broker insurance wordings; iii. consulting services; iv. data and analytic services; v. risk control and engineering services; vi. product development services; and vii. binder and cover holder activities outside arranging or advising on general insurance products for insured clients.
Retail Client	As defined in the *Corporations Act 2001 (Cth)*. A Retail Client is an individual or small business who purchases one of the following general insurance products; i. a motor vehicle insurance product; ii. a home building insurance product; iii. a home contents insurance; iv. a sickness and accident insurance; v. a consumer credit insurance product; vi. a travel insurance product; vii. a personal and domestic property insurance product viii. a medical indemnity insurance product; or ix. any other kind of insurance prescribed in the regulations. A small business is a business employing less than 20 people, or if a manufacturer, less than 100 people.

Glossary

AFCA	The Australian Financial Complaints Authority. For information, visit **www.afca.org.au**
AFCA rules	The rules under which AFCA operates. For information see **www.afca.org.au/about-afca/rules-and-guidelines**
Alternative risk transfer solution	Risk financing solutions which serve as an alternative to or enhancement of conventional commercial insurance.
ASIC	Australian Securities and Investments Commission. For information visit **www.asic.gov.au**
Binder arrangement	An arrangement between an insurer and a third party (such as an insurance broker) which authorises the third party to perform certain functions for, and on behalf of, the insurer in connection with insurance policies issued by the insurer.
Contingent remuneration	Remuneration or other benefits paid by insurers that is contingent upon achieving certain criteria, such as: • the number of insurance contracts arranged; • the total amount of premium payable; • the total amount of sums insured; • the profitability of the portfolio.
Insurance Broker Code Compliance Committee (IBCCC)	The independent committee operating under the Code Procedures and Charter to monitor compliance with the Code that can, amongst other things, make binding determinations for a breach of the Code. For information, visit **www.insurancebrokerscode.com.au**
Overrider commission	Extra commissions paid by participating insurers for placement of a type of insurance, or for premium volume produced in a given geographic area, risk class, industry or category.
Personal advice	Under the *Corporations Act 2001*, 'personal advice' considers the Retail Client's objectives, financial situation and needs. Alternatively, it is advice where a 'reasonable person' might expect the adviser to have considered one or more of those things. 'General advice' is advice that is not personal advice.
Third-party beneficiary	A person or business that benefits from the terms of a contract made between two other parties. In law, a third-party beneficiary may have certain rights that can be enforced if the contract is not fulfilled.

National Insurance Brokers Association (NIBA)

NIBA sets out to develop and promote high standards of professional practice for insurance brokers in Australia.

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