

Letter of Engagement



Table of contents

Table of contents	2
Your Insurance Needs	3
Uninsured Risks and New Business.....	3
How We Seek Quotes.....	3
Payment Terms	3
Invoices	3
Premium funding.....	3
Credit card fees.....	3
Your Policies.....	4
Renewal.....	4
No Longer Require Cover/Cancellation	4
Our Remuneration.....	4
Our Team and Support.....	4
If you need special assistance	4
Our Service Plan	5
Your Obligations	5
Disclosure Obligations/Duty not to Misrepresent	5
Circumstances Change	5

Your Insurance Needs

Unless we agree otherwise, our appointment is ongoing. Both parties can cancel by providing 7 days written notice of cancellation of broker appointment or servicing of client.

Uninsured Risks and New Business

Contact us as soon as possible if you need cover for a risk or property that is not insured. To arrange this, we will need details of the property or risk and all other information which you need to disclose to the insurer. The Insurer may require a proposal form to be completed. You will need to complete, sign and return this to us as soon as possible and cover is not in force until we have confirmed to you in writing.

How We Seek Quotes

As brokers, we have access to a large number of Insurers and Underwriting Agency that we will use when quoting your insurance needs.

Before making a recommendation on the cover required, we will go to the broader general insurance market to obtain a minimum of 2 quotes and up to 12 quotes. This will enable us to ultimately source a solution that meets your specific needs.

It is important to note that in the instance of specialist liability policies, we have access to a limited number of insurers and underwriters. As such, in this instance we will not be seeking quotes from the broader general insurance market.

Payment Terms

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

Invoices

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

Premium funding

- Premium funding products enable you to pay your premiums by instalments. Premium funders do charge interest and they take power of attorney over your insurance policy.
- We can arrange premium funding on your behalf if you require it.
- We may receive a commission based on a percentage of the premium from the premium funder for doing so.
- We will tell you the basis and amount of any such payment before or at the time the premium funding is arranged.

Credit card fees

- Payments by credit card may attract a surcharge.

Your Policies

Once we have arranged cover for you it is important to note the following.

Renewal

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

No Longer Require Cover/Cancellation

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

If it is cancelled before the expiry of the period of insurance, we reserve the right to refund to you only the net return premium we receive from the insurer and not refund any part of the broker fee we receive for arranging the cover. A broker fee may also be charged to process the cancellation.

Our Remuneration

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

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

Our Team and Support

At Insure more @ we have a team of qualified professional brokers who are dedicated to providing you with a great client experience.

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

Phone	02 6555 5022 For claims 02 6555 5867
Email	work@sminsurace.com.au
In Person	Shop 7/60 Manning St Tuncurry NSW 2428

If you need special assistance

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

Our Service Plan

As part of our commitment to provide you with excellent professional service, we would like to agree a timetable for managing your ongoing insurance requirements. This will ensure that you know what insurance services we will provide to you and what we need you to do to assist us.

We will contact you at least 14 days prior to the expiry date of any insurance policy to provide renewal terms or request additional information to assist in obtaining renewal terms or quotations.

At that time, we will send you an offer to renew the insurance policy and invoice you for the cost of renewal. If there is a change to your circumstances or if you want to change the details of the cover, contact us as soon as you receive the renewal offer. This will allow us to assess whether your insurance is appropriate for your circumstances.

The Insurer may require a declaration form to be completed in order to be able to provide renewal terms. You will need to complete, sign and return the completed declaration by no later than the requested date. We will then send you the invoice and relevant renewal documentation, and if applicable a proposal form. You will need to complete, sign and return this to us as soon as possible.

We may re market your policy at renewal, this will involve a review of the insurers product and pricing to make sure it is fit for your requirements. We may require additional information from yourself to do this.

Your Obligations

Disclosure Obligations/Duty not to Misrepresent

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

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

Circumstances Change

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