

Financial Services Guide

This guide is designed to assist you in deciding whether to use the services offered by us.

It contains important information about:

- Who we are and our contact details;
- the services we can offer you;
- how we and our associates are remunerated;
- details of our associations and relationships;
- how we manage conflicts of interest;
- our internal and external dispute resolution procedures and how you can access them.

It is an important document. Please read it carefully and keep it in a safe place.

If you are a client and we provide you with personal advice, we will provide you with a Statement of Advice (where required by law) or a record of our advice. Any Statement of Advice or Record of Advice we provide will set out our advice, the basis of our advice and information on any remuneration, associations or other interests, which might reasonably have influenced us in giving our advice. You can request a Record of Advice from us anytime within 7 years after the date we give you that further advice.

If you are a retail client, then before we either arrange an insurance policy for you, or we provide personal advice to you recommending that you buy a particular insurance policy, we will give you a Product Disclosure Statement. It is prepared by the insurer and is designed to give you important information on its features, benefits and risks of the policy to assist you in making an informed decision about whether to buy the product or not. The PDS may contain multiple documents.

The Financial Services covered by this Financial Services Guide (FSG) are provided by:

Ascend Insurance Advice Network Pty Ltd

Suite 7.11, Level 7, 12 Century Circuit Norwest NSW 2153
PHONE: 02 8397 8228
EMAIL: info@ascend.com.au

Ascend Insurance Advice Network Pty Ltd's ABN is 14 000 106 203 and its Australian Financial Service Licence No. is 237973.

This FSG also includes the following Authorised Representative who act on its behalf providing the Financial Services set out in this FSG:

SEE Business Solutions

Corporate Authorised Representative No 001314357
Matthew Herrington Authorised Representative No 001316892

A GUIDE TO OUR RELATIONSHIP WITH YOU AND OTHERS

What services can we provide?

Our various roles

We are an Australian Financial Services Licensee and are licensed under the Corporations Act to advise and deal in relation to all general insurance products.

We can act in several roles in providing our services. We usually act on your behalf. However, in some cases, we may act on behalf of an insurer or their representative or on our own behalf (e.g. as a referrer to another service provider). We will advise you if this is the case as this means we do not act for you when we provide the service.

Not Independent

Ascend Insurance Advice Network Pty Ltd, AFSL 237973 is not independent, impartial or unbiased in accordance with section 923A of the Corporations Act for one or more of these reasons:

We may receive remuneration or other non-monetary benefits from insurers which restricts us from referring to ourselves as independent, impartial or unbiased.

We always act in your best interests, in a fair, honest and efficient manner, and where we provide personal advice to you on a product issued by a related entity the relationship will be disclosed to you at the time the advice is provided. Please refer to the Conflicts of Interest section in this document as to how we manage Conflicts of Interest and the impact on you.

Our Services

Arranging insurance for you

This is where we arrange for the application, acquisition, variation, renewal or cancellation of an insurance policy for you. The process differs depending on the type of insurance and we explain this to you when you apply for the insurance.

Providing advice to you

There are two types of advice service we provide, and it is important to understand the difference:

- **personal advice** – this is advice provided by us to you on the suitability of general insurance policies to meet your needs. We will agree with you when this service is to be provided and what the

scope of our personal advice will be. For example, in some cases we may only provide personal advice on which of a selected list of products is appropriate for you. Before we provide any personal advice, we will need to assess your needs, goals, objectives, and personal circumstances so we can provide you with appropriate advice.

- **general advice** – this is where we provide a general recommendation or opinion to you on a general insurance policy which is not based on our consideration of your personal needs. We will advise you when this is the case and provide you with a General Advice Warning. If general advice is provided, you need to consider if the general advice and any relevant product is suitable for your circumstances.

In some cases where we arrange more than one policy for you, we may provide personal advice for one policy and general advice for another. We tell you when this is the case.

Claims Assistance

We can also assist you when you need to make a claim. If a claim occurs, contact us and we can help you decide what to do. We do not do anything without your consent. We provide this assistance as part of our overall service for no separate charge unless we tell you otherwise. We don't provide this service if we no longer act for you. Any claims documentation, insurance company settlement cheques and other information received by us on your behalf will be provided to you as soon as reasonably practicable.

Premium Funding

In some cases, insurers require the full premium payment up front. Premium funding allows you to pay your premium via instalments. You will, however, have to pay interest to the premium funder on the amount borrowed.

We and AUB Group Limited (ABN 60 000 000 715), have preferred supplier arrangements with several premium funders. In arranging premium funding with these, or any other premium funder, we do not provide personal advice or represent that any of the funder's products and services are right for you or that they are the most appropriate.

You need to make your own decision based on the information provided.

We may provide a variety of services and act in different roles

It is important to note that given the wide variety of general insurance products available and the need to remain competitive we may provide a variety of the above services to you and act in a variety of roles.

For example, where you require a number of different covers, we may provide personal advice for some products you need and act on your

behalf in relation to them. For others we may only provide you with general advice or provide dealing services only and for others only act as agent of the insurer not you. We can provide a further explanation of why this is the case, and we make sure we tell you what the service is and our role before or at the time we provide the service.

Ask us if you need more detailed information or do not understand our explanation.

How can you give us instructions?

You need to give us instructions in writing by letter or fax or by another method agreed by us. We will tell you what is possible when you contact us.

In the instance, where we as your broker, obtain more competitive terms with comparable or better cover for the renewal of your policy, we will bind cover on your behalf and inform you when & if this occurs.

Electronic Delivery

If you have provided your e-mail address to us, we will send insurance documents including the FSG, any PDS and Statement of Advice, General Advice Warning and/or Personal Advice Statement (if required) to that e-mail address unless you instruct us that you wish to receive these documents via a different method such as a hard copy sent through the post.

What information do we maintain about you and how can you access it?

We are committed to protecting your privacy in accordance with the Privacy Act 1988 (Cth) (Privacy Act) and the Australian Privacy Principles (APPs). Where required, we will provide you with a Collection Notice which outlines how we collect, disclose, and handle your personal information.

You can also refer to our Privacy Policy by contacting us for more information about our privacy practices including how we collect, use, or disclose information, how to access or seek correction to your information or how to complain in relation to a breach of the Australian Privacy Principles and how such a complaint will be handled.

If you would prefer to have a copy mailed to you, please ask us. If you wish to access your file, please ask us.

How are We and our Associates remunerated for our services?

When we act for you in advising on and/or arranging insurance

When we act on your behalf in advising on or arranging insurance we can be remunerated in several ways. They can vary according to the

service you require and/or our arrangements with the relevant insurer or their representative.

We are remunerated by:

- commission from the insurer;
- fees we charge you; or
- a combination of the above.

Details are provided below on each.

Commission paid by the insurer to us

Unless we tell you in writing that we will provide our service on a "*Fee Only - no commission*" basis, we are remunerated by commission from the relevant insurer whenever you enter into an insurance policy arranged by us (including renewal and some variations which increase the premium payable).

In some cases, we may be legally required to obtain your consent before we can receive commission. If you do not provide consent in those circumstances, we will not receive a commission, but we may increase our broking fee accordingly. The commission is a percentage of the insurer's base premium typically ranging from 5% to 25% (i.e. premium excluding stamp duty, fire services levy, GST or any other government charges, taxes, fees or levies) depending on the insurer and type of insurance.

The commission does not represent our profit margin. It reflects a combination of factors relating to the management and distribution of insurance products, including such factors as expenses incurred in administrative services.

The commission is included in the premium amount set out in your invoice and we receive it when you pay the premium or at a later time agreed with the insurer.

If we act on your behalf and you cancel a policy and obtain a refund of premium, you agree that we can keep our commission. If we didn't do this, we would not be properly paid for the services we provide to you.

Remuneration arrangements we have with insurers

We are also a member of the Austbrokers network of insurance brokers.

AUB Group Limited (ABN 60 000 000 715) (AUB) is the sole shareholder of Austbrokers Member Services Pty Ltd ACN 123 717 653 (AMS), a company that provides marketing, distribution, and training services to members of Austbrokers. Some insurers pay a fee to AMS, being an agreed dollar value (before government fees or charges). Different insurers may pay different fees to AMS.

The fees received from insurers fund the provision of AMS services to Austbrokers members. We and other Austbrokers members benefit from this support as it helps ensure we can continue to provide you with our extensive range of services. Austbrokers members may also be entitled to share in any excess of the fees received by AMS in any one annual period (if any) after deduction of all relevant AMS costs and expenses in providing its services in that period.

See below for soft dollar benefits we may receive from insurers and our policy on this.

Fees paid by you

Unless we specifically agree in writing before providing our services to charge on a "*Fee Only - no commission*" basis, the Fees will be paid in addition to any commission we receive.

We may charge you:

- a Broker Fee – this is an administration fee payable when you enter into an insurance policy;
- a pre agreed set amount for specific services;
- an amount based on a pre agreed rate for the time we spend providing the service; or
- on some other basis agreed with you before we provide the service.

All fees are payable after we have provided the service or at such earlier time, we agree with you in writing and will be noted in the invoice that we send you. The fees are not refundable.

Where there is a referral

Where a third party has referred you to us, we may pay them an agreed percentage of our remuneration or an agreed amount for the referral as a commission or fee. This amount will be paid after we provide services to you/after we have arranged insurance for you. A commission or an agreed fee may also be paid on renewal and in some cases on variation.

If we refer you to another service provider, we will be remunerated by them by way of a commission or fee for doing this unless we tell you we are not. The amount is generally a percentage of their remuneration the amount of which may depend on the circumstances. This amount will be paid after we provide services to you/after we have arranged insurance for you. A commission or an agreed fee may also be paid on renewal and in some cases on variation.

In making any referral we do not advise or represent that their products and services are right for you and take no responsibility for the products and services they may provide to you. You need to make your own decision based on the information they provide.

Use of Distributors

"Distributors" are third parties who we have authorised to deal in specific insurance products on our behalf. We often work closely with professional bodies or associations in developing and/or distributing certain insurance products. They can only provide factual information and are not authorised to provide any advice.

Our Distributors are not employees and do not receive a salary. Instead they may be paid a percentage of the commission or an agreed amount for the services they provide.

Our correspondence with you and/or correspondence from our third-party representatives will disclose if a Distributor is providing a financial service on your behalf.

Our staff's remuneration

Our staff receive an annual salary that may include bonuses based on performance criteria (including sales performance) and achievement of company goals. They may also receive certain soft dollar benefits described further below.

Receipt of Soft dollar benefits policy

From time to time we and our representatives may also receive what are commonly referred to as "soft dollar benefits" from product issuers and other financial service providers we deal with.

These can include entertainment (e.g. lunches, sporting events, movies etc), conferences (e.g. attendance at a product issuer conference or sponsorship of our AUB Group Annual conference by a product issuer), accommodation and travel, business tools (e.g. software), gifts (e.g. product issuer or service provider branded promotional items and other occasional small gifts such as bottles of wine or hampers on special occasions etc). These benefits are provided by a wide range of product issuers and service providers. In most cases they relate to our development of an understanding of the product issuer and/or service provider and their product ranges and practices etc. Ultimately, this assists us in better servicing and representing you.

Our policy is that any of the above received by us or our representatives that exceed \$300 per item or transaction in estimated value are potentially material.

This means they must be disclosed to our Conflicts Manager in writing. The Manager determines if appropriate procedures are in place to manage or avoid any potential conflict of interest which might arise. They only approve benefits where this is the case and retain a record of this which you can access on request.

Any soft dollar benefits which are principally given because of the volume of business provided by the recipient to the product issuer or service provider giving the benefit are not permitted.

The above restriction does not apply to conferences or functions, the principal purpose of which is professional development and where the right to attend is not based on sales volumes.

Premium Funding

If we refer you to a premium funder and you enter into premium funding arrangements with them, we may receive commission from the premium funder which is a percentage of the amount funded excluding GST. The amount of commission varies depending on our arrangement with the premium funder we refer you to.

If we recommend premium funding and you decide to enter into a contract with the premium funding business, we may receive fees being an agreed dollar value, under a commercial services agreement that AMS (a wholly owned subsidiary of AUB Group Ltd ABN 60 000 000 715 (AUB)) has with some premium funders. The amount of fees varies depending on our arrangement with the premium funder we refer you to. The fees received from premium funders fund the provision of AMS services to Austbrokers members.

We are partly owned by AUB and benefit from any profit made by this entity due to this arrangement. If you need more information or explanation, please ask us.

Further information about remuneration received by us or others

Where we don't provide you with personal advice as a retail client you can ask us to give you more particulars of our remuneration (including commission) or other benefits within a reasonable period after receiving this FSG and before we provide you with the financial service to which this FSG relates unless we agree otherwise.

If we provide you with personal advice or general advice as a retail client, then at the time the advice is provided to you, or as soon as practicable afterwards, we will tell you either:

- the amount of any remuneration (including commission) or other benefits we or other persons receive that might reasonably be expected to be, or have been capable of, influencing us in providing the advice; or
- if the amount is not known, the manner of calculation.

Money Handling Arrangements

We handle all money received from you or the insurer in relation to insurance in accordance with the requirements set out by the Corporations Act 2001 (Cth). We keep any interest earned on any amounts held by us on your behalf or on behalf of the insurer. The

length of time we hold any money can vary according to the type of insurance and the different arrangements we have in place with insurers.

Do we have any relationships or associations with issuers or related bodies corporate that might influence our service or advice?

We are a member of the Austbrokers network of insurance brokers. AUB Group Ltd is a shareholder in our business. In some cases, we may refer you to or advise you to use the services of one of our related body corporates, for example Austbrokers network may place your insurance with one or more of the Underwriting Agencies in which AUB Group Ltd is a shareholder. Any placement will be at an arm's length. Where the related body corporate acts as the agent of the insurer, you will be told when this is the case. As a member of the same corporate group, we may indirectly benefit from any such referral or advice if it improves the group performance. Refer to the "how we and our associates are remunerated" section for the normal benefits we can receive under such arrangements.

How do we manage Conflicts of Interests?

We take any potential conflicts of interest seriously and have a Conflict of Interest Policy which we and our representatives must comply with and you can access by contacting us. Compliance is audited on a regular basis.

Conflicts of interest are circumstances where some or all of your interests as our client, are or may be inconsistent with, or diverge from, some or all of our interests.

Our procedures and training are all designed to properly manage any conflict of interest and it is important to note that we have legal duties we owe you when we act as your professional adviser. We treat these very seriously.

A key conflict faced when we act on your behalf is where we receive benefits from someone other than you – this can potentially influence us to act in their or our interests rather than yours. Where we arrange a policy, an insurer can pay us commission (see above for details). It is the major form of insurance broker remuneration and can create a potential conflict of interest because it may be in our interest to recommend the product issuer or service provider that pays us the most because it increases our remuneration. This may not be in your interest in certain circumstances.

Another key conflict is where we favour the interest of one client or group of clients over another because it is in our interests to do so. Due to the extensive number of our clients and their varied requirements, we have a variety of procedures in place to manage these potential conflicts of interest. For example, we tell you about our remuneration

arrangements in this Guide and you can ask for more detailed information if you need it before you proceed. If we provide you with personal advice, we have a legal duty as a professional to put your interests ahead of our own and can only provide you with advice that is appropriate for you. This obligation also extends whereby we represent the interests of one or more clients involved in a transaction.

Where a conflict is unavoidable, we will consult with you and manage the conflict in such a way as to avoid prejudice to any party.

We and our representatives are trained in this important duty and compliance with it is monitored regularly.

If you have any questions, make sure you ask us.

Other terms of our Service

Important Information about your insurance

You must read the Important Information about your insurance document we give you (tell us if you have not received it) and ask us if you have any questions or do not understand anything we have set out in that document. It will help you understand some important matters about your insurance.

Misstatement of Premium

We try to tell you the correct amounts of premium and statutory and other charges that apply to your insurance. In the event that we misstate that amount (either because we have made an unintentional error or because a third party has misstated the amount), we reserve the right to correct the amount. Where permitted by law, you shall not hold us responsible for any loss that you may suffer as a result of any such misstatement.

Duty of disclosure / Duty to take reasonable care not to make a misrepresentation

Other than in the case of consumer contracts (as defined in Part IV of the Insurance Contracts Act 1984 (Cth) (ICA)), before you enter into a contract of insurance, you have a duty to disclose 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, or is common knowledge, or that the insurer already knows or should know as an insurer, or where the insurer has waived your duty of disclosure.

In the case of consumer contracts (as defined in Part IV of the ICA), you have a duty to take reasonable care not to make a misrepresentation to the insurer. This means you need to answer all questions honestly, accurately and completely, including where you provide information on behalf of another person.

Whichever duty applies, you owe the relevant duty to the insurer (both in respect of information about you and information you provide about others) up until the time the insurer agrees to insure you. You have the same duty before you renew, extend, vary or reinstate a contract of insurance.

You need to tell us if you have disclosed information in the application process and something has happened that makes that information no longer accurate, or new matters arise that would require disclosure under your duty. You must do this before the policy has been entered into (or renewed, varied, reinstated or extended as applicable).

If you are uncertain about whether or not a particular matter should be disclosed to the insurer, please contact us.

Non-Disclosure

If you fail to take reasonable care in disclosing information to us in the case of Consumer Contracts, or do not tell us and/or the insurer anything you are required to, the insurer may cancel your contract or reduce the amount that is required to pay you if you make a claim, or both. If your failure to disclose is fraudulent, the insurer may refuse to pay a claim and treat the contract as if it never existed.

Cooling off period

The cooling off period may apply to an insurance policy issued to you as a retail client. During the period you may choose not to proceed with the policy. Details of your cooling off rights are included in the relevant Product Disclosure Statement (PDS) document. In some cases an insurer can deduct certain amounts from any refund. Ask us if you do not understand your rights.

Professional Indemnity insurance arrangements

We and our representatives are covered under professional indemnity insurance that complies with the requirements of section 912B of the Corporations Act.

The insurance (subject to its terms and conditions) will continue to cover claims in relation to our representatives/employees who no longer work for us (but who did at the time of the relevant conduct).

Insurance Brokers Code of Practice

Ascend Insurance Advice Network Pty Ltd is a proud member of the National Insurance Brokers Association (NIBA) and are bound by their Code of Conduct.

We also subscribe to the Insurance Brokers Code of Practice (the Code). The Code sets out standards for Brokers to follow when dealing with clients including requirements to inform clients of remuneration arrangements and any conflict of interest.

A copy of The Code is available [here](#) or by contacting our office.

Complaints and Disputes

We are committed to providing quality services to our clients. This commitment extends to giving you easy access to people and processes that can resolve a service issue or complaint.

If you have any complaints about the service provided to you, you should take the following steps.

Contact us and tell us about your complaint.

If your complaint is not satisfactorily resolved within 24 hours, please contact our Complaints Officer, **Matthew Driscoll**, on telephone number (02) 8397-8228 or put your complaint in writing and send it to the Complaints Officer at:

Ascend Insurance Advice Network Pty Ltd
PO Box 6865, Norwest NSW 2153.

Please mark the envelope *"Notice of Complaint"*. We will try and resolve your complaint quickly and fairly.

If the complaint can't be resolved to your satisfaction within 30 days, then you may lodge a complaint with the Australian Financial Complaints Authority. AFCA provides fair and independent financial services complaint resolution that is free to consumers:

Online: www.afca.org.au
Email: info@afca.org.au
Phone: 1800 931 678
Mail: Australian Financial Complaints Authority
GPO Box 3 Melbourne VIC 3001

If you have any further questions about this FSG, please contact us on phone number (02) 8397 8228.

Keep this document for your reference and any future dealings with us.

The effective date of this FSG is 26 February 2026.

Privacy Collection Notice

At Ascend Insurance Advice Network Pty Ltd ABN 14 000 106 203, we are committed to protecting your privacy in accordance with the Privacy Act 1988 (Cth) (Privacy Act) and the Australian Privacy Principles (APPs). This Privacy Notice outlines how we collect, disclose and handle your personal information (including sensitive information) as defined in the Act.

Why we collect your personal information

We collect your personal information (including sensitive information) so we can:

- identify you and conduct necessary checks (including where required by the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 and other legislation);
- determine what service or products we can provide to you e.g. our insurance broking services, insurance intermediary services, funding services, claims management services, risk management, workers compensation consulting and other consulting services. Issue, manage and administer services and products provided to you or others, including claims investigation, handling and settlement; improve our services and products e.g. training and development of our representatives, product and service research and data analysis and business strategy development; and provide you with information and to tell you about our products, services or events or any other direct marketing activity (including third party products, services and events which we consider may be of interest to you).

What if you do not provide some personal information to us?

If the required personal information is not provided, we or any involved third parties may not be able to provide appropriate services or products. If you do not provide the required personal information, we will explain what the impact will be.

How we collect your personal information

Collection can take place by telephone email, or in writing and through websites (from data you input directly or through cookies and other web analytic tools).

Unless it is unreasonable or impracticable for us to do so, or as provided otherwise under this Privacy Notice or our Privacy Policy, we will collect your information directly from you or your agents. We may obtain personal information indirectly and who it is from can depend on the circumstances. We will usually obtain it from another insured if they arrange a policy which also covers you, related bodies corporate, referrals, your previous insurers or insurance intermediaries, witnesses

in relation to claims, health care workers, publicly available sources, premium funders and persons who we enter into business alliances with.

We attempt to limit the collection and use of sensitive information from you unless we are required to do so in order to carry out the services provided to you. However, we do not collect sensitive information without your consent.

If you provide us with personal information about another person you must only do so with their consent and agree to make them aware of this privacy notice.

Who we disclose your personal information to

We share your personal information with third parties for the collection purposes noted above where it is reasonably necessary for, or directly related to, one or more of our functions or activities.

We do not use or disclose personal information for any purpose that is unrelated to our services and that you would not reasonably expect (except with your consent). We will only use your personal information for the primary purposes for which it was collected or as consented to.

We usually disclose personal information to third parties who assist us or are involved in the provision of our services, and your personal information is disclosed to them only in connection with the services we provide to you or with your consent. We may also disclose it for direct marketing purposes.

These third parties can include our related companies, our agents or contractors, insurers, their agents and others they rely on to provide their services and products (e.g. reinsurers), premium funders, other insurance intermediaries, insurance reference bureaus, loss adjusters or assessors, medical service providers, credit agencies, lawyers and accountants, prospective purchasers of our business and our alliance and other business partners.

These parties are prohibited from using your personal information except for the specific purpose for which we supply it to them and we take such steps as are reasonable to ensure that they are aware of the provisions of our Privacy Policy in relation to your personal information.

We also use personal information to develop, identify and offer products and services that may interest you, conduct market or customer satisfaction research. From time to time we may seek to develop arrangements with other organisations that may be of benefit to you in relation to promotion, administration and use of our respective products and services. We do not use sensitive information to send you direct marketing communications without your express consent.

Any personal information provided to us may be transferred to, and stored at, a destination outside Australia, including but not limited to

New Zealand, Sri Lanka, Philippines, Singapore, United Kingdom and the United States of America. Details of the countries we disclose to may change from time to time. You can contact us for details. Personal information may also be processed by staff or by other third parties operating outside Australia who work for us or for one of our suppliers, agents, partners or related companies.

When we send information overseas, in some cases we may not be able to take reasonable steps to ensure that overseas providers do not breach the Privacy Act and they may not be subject to the same level of protection or obligations that are offered by the Act. By proceeding to acquire our services and products you agree that you cannot seek redress under the Act or against us (to the extent permitted by law) and may not be able to seek redress overseas. If you do not agree to the transfer of your personal information outside Australia, please contact us.

More information, access, correction or complaints

For more information about our privacy practices including how we collect, use or disclose information, how to access or seek correction to your information or how to complain in relation to a breach of the Australian Privacy Principles and how such a complaint will be handled, please refer to our Privacy Policy by contacting us (our contact details are below).

Your consent to the above, contacting us and opting out

By providing us with personal information you and any other person you provide personal information for, consent to this use and these disclosures unless you tell us otherwise. If you wish to withdraw your consent, including for things such as receiving information on products and offers by us or persons we have an association with, please contact us.

By phone: 02 8397-8228

By email: matthewd@ascendinsuranceadvice.com.au

In writing: PO Box 6865, Norwest NSW 2153

Effective date: 26 February 2026

Terms of Engagement

In regard to, all general insurance products we are placing on your behalf, we will act on your behalf as an insurance broker.

Our Team

Our General Insurance Team will be providing the following services to you:

Pre-placement services

- Help you identify and assess your risks and develop a proposal to submit to potential insurers;
- We may provide advice on risk mitigation and management strategies;

Insurance placement and premium financing

- Seek insurance quotes (for more information on how we will seek quotes see "Approaching the Market")
- Negotiate policy coverage and policy renewal annually or as otherwise agreed in your service plan
- Seek to bind coverage where you have authorised us to do so (except in urgent circumstances where unless you instruct otherwise, we may choose to bind insurance on your behalf if we consider that is in your best interests)
- We may automatically renew your insurances where the existing insurer offers the most competitive terms. We will seek quotes in accordance with the information contained in the section "Approaching the market."
- Obtain and provide a quotation for premium funding
- In the instance, where we as your broker, obtain more competitive terms with comparable or better cover for the renewal of your policy, we will bind cover on your behalf and inform you when & if this occurs. Please contact us if you do not want this to occur.

Post-placement services

- Prepare and manage claims if an insured event occurs
- Advocate on your behalf during the claims process
- Facilitate policy changes and/or cancellations as per your instructions

Approaching the market

We will seek quotes from the broader general insurance market before making a recommendation. We have arrangements with numerous insurers and underwriters, which enables us to find the right insurance product for you.

Remuneration

Unless we tell you in writing that we will provide our service on a "Fee Only - no commission" basis, we are remunerated by commission from the relevant insurer whenever you enter into an insurance policy arranged by us (including renewal and some variations which increase the premium payable).

In some cases, we may be legally required to obtain your consent before we can receive commission. If you do not provide consent in those circumstances, we will not receive a commission, but we may increase our broking fee accordingly.

Commission is usually between 5% and 25% per cent of the premium paid (excluding relevant taxes, charges, and levies) which is paid to us by the insurer.

Policy Cancellation

If a cover 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 brokerage and/or broker fee we receive for arranging the cover. A broker fee may be charged to process the cancellation.

Payment Terms

You are required to pay outstanding premiums to Ascend Insurance Advice Network Pty Ltd within the time set out on our invoice.

Our advice to you

When providing advice to you, there are two types of advice service we provide, and it is important to understand the difference:

- personal advice – this is advice provided by us to you on the suitability of general insurance policies to meet your particular needs. We will agree with you when this service is to be provided and what the scope of our personal advice will be. For example, in some cases we may only provide personal advice on which of a selected list of products is appropriate for you. Before we provide any personal advice, we will need to undertake a needs analysis so we can provide you with appropriate advice.

- general advice – this is where we provide a general recommendation or opinion to you on a general insurance policy which is not based on our consideration of your personal needs. We tell you when this is the case because if general advice is given you need to consider if the general advice and any relevant product is right for your circumstances as we have not done this for you.

In some cases where we arrange more than one policy for you, we may provide personal advice for one policy and general advice for another. We tell you when this is the case.

Period of Engagement

Unless we agree otherwise, our appointment is on-going from the initial date of policy placement. This appointment may be cancelled by either party by providing written advice confirming cancellation instructions.

We also provide you with a Financial Services Guide (FSG). This document contains important information about our relationship with you such as:

- Our status as a licensed financial services provider;
- disclosure obligations on your part and ours;
- potential conflicts of interest that we have in our dealings with insurers and other service providers;
- professional indemnity insurance arrangements;
- internal and external complaints resolution procedures
- details of our privacy policy

We will notify you of any changes to the terms of services we provide to you.

Important Information

Understanding Policy Terms and Conditions

It is essential that you read and understand all the policy documents we provide you including the policy wording/Product Disclosure Statement, endorsements, and coverage summary, which contain the terms of your cover, exclusions, applicable limits, and sub-limits. If there are any errors in the policy documents or the cover is not suited to your needs, you must inform us immediately. Failure to read and understand your policy documents may result in uninsured losses.

Duty of disclosure / Duty to take reasonable care not to make a misrepresentation

Other than in the case of consumer contracts (as defined in Part IV of the Insurance Contracts Act 1984 (Cth) (ICA)), before you enter into a contract of insurance, you have a duty to disclose 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, or is common knowledge, or that the insurer already knows or should know as an insurer, or where the insurer has waived your duty of disclosure.

In the case of consumer contracts (as defined in Part IV of the ICA), you have a duty to take reasonable care not to make a misrepresentation about the risk to the insurer. This means you need to answer all questions honestly, accurately and completely. Examples of matters that should be disclosed are:

- any claims you have made in recent years for the particular type of insurance;
- cancellation, avoidance of, or a refusal to renew your insurance by an insurer;
- any unusual feature of the insured risk that may increase the likelihood of a claim; and
- circumstances which may give rise to a claim.

Whichever duty applies, you owe the relevant duty to the insurer (both in respect of information about you and information you provide about others) up until the time the insurer agrees to insure you. You have the same duty before you renew, extend, vary or reinstate a contract of insurance.

You need to tell us if you have disclosed information in the application process and something has happened that makes that information no longer accurate, or new matters arise that would require disclosure under your duty. You must do this before the policy has been entered into (or renewed, varied, reinstated or extended as applicable).

If you are uncertain about whether or not a particular matter should be disclosed to the insurer, please contact us.

Non-disclosure and misrepresentation

If you fail to comply with your duty of disclosure, or in the case of consumer contracts fail to take reasonable care not to make a misrepresentation in disclosing information to us, the insurer may cancel your contract or reduce the amount that it is required to pay you if you make a claim, or both. If your failure is fraudulent, the insurer may refuse to pay a claim and treat the contract of insurance as if it never existed.

Utmost good faith

Every contract of insurance is subject to the doctrine of utmost good faith which requires the parties to the contract to act towards each other honestly and fairly, avoiding any attempts to deceive in respect of any matter arising under the contract. The insurer may refuse to pay your claim, cancel your policy, or both if you fail to act with the utmost good faith.

Claims made

If your policy is on a claims made basis it will provide cover for claims first made against you and notified to the insurer in writing during the period of insurance, provided that the act(s) resulting in the claim occurred after any retroactive date specified in your insurance schedule. In order to ensure you can claim under the policy, please report all incidents that may give rise to a claim against you to the insurer immediately after they come to your attention and before the policy expires.

Occurrence basis

if your policy is on an occurrence basis, then the policy that will respond is the policy that was in force at the time of the incident or when the injury or damage occurred.

Retroactive date

If the policy has a retroactive date, then only incidents or damage that occur or are alleged to have occurred, on or after that date is covered under the policy.

Underinsurance

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

Average or Co-Insurance

Property policies and some other policies contain an "average" (sometimes called "co-insurance") clause. Under this clause if the

sum insured under your policy does not cover the full cost of your loss, your claim may be reduced in proportion to the amount of this under insurance. If you do not want the average to apply, you must ensure that the level of your insurance is adequate whenever you take out or renew a policy. As an illustration of how the Average or Co-Insurance clause is applied:

Full (replacement) value is \$1,000,000 but the sum insured is \$500,000 (being 50% of the full value). If there is a claim, for say \$100,000, the amount payable under the policy because of the Average or Co-Insurance clause is \$50,000 (being 50% of the \$100,000).

Sanctions

We are unable to provide any of our services to the extent that the provision of such services will violate applicable law or expose us to any sanction, prohibition or restriction under the UN Security Council Resolutions or under other trade or economic sanctions, laws or regulations.

Subrogation

You may prejudice your rights with regard to a claim if, without prior agreement from your Insurers, you make any agreement with a third party that will prevent the Insurer from recovering the loss from that third party, or another party who would be otherwise liable.

Examples of such agreements are the "hold harmless" or "release" clauses which are often found in leases, in maintenance or supply contracts and in service/repair contracts. If you are in doubt, please consult us.