



JLT – Our Commitment to You – Client Terms of Engagement And Financial Services Guide

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TABLE OF CONTENTS

- WHAT YOU WILL FIND WITHIN THIS DOCUMENT..... 1**
 - Where to find further information 2
 - How you can contact us about your insurance or service requirements 2
- JLT – WORKING FOR YOU 3**
 - Who are we? 3
 - Our commitment to you..... 3
 - Ensuring individual service 3
 - Our local and global servicing capabilities 3
 - Insurance/Risk Products.....4
 - Services.....4
 - How This Works for You 4
 - Tailoring products to your needs4
 - Protecting your needs.....4
 - Whom do we act for when we provide services?.....5
 - Your invoice and payment terms5
 - Your risk protection documents5
 - Claims Services: How they work for you 5
 - How to make a claim5
 - Managing your claim promptly and efficiently.....5
 - Claims under Mutual Schemes.....6
 - “Claims Made” policy.....6
 - Security measures.....6
- OUR REMUNERATION 8**
 - How are we paid for the services we provide? 8
 - JLT’s salaries, commissions and fees 9
 - Does JLT have any relationships or associations which might influence the provision of our financial services? 9
 - Underwriting Agencies.....9
 - JLT Group Services Pty Ltd – Trustee of JLT Discretionary Trust Arrangements9
 - Echelon Australia Pty Ltd10
 - The Recovre Group Pty Ltd.....11
 - Marsh Valuation Services.....11
 - Marsh Pty Ltd11
 - Guy Carpenter Pty Ltd.....11
 - Does JGS have any relationships or associations which might influence the provision of our financial services? 11
- INFORMATION CONCERNING OUR RETAIL CLIENTS..... 12**
 - Documents we may give you 12
 - General advice warning 12

| | |
|------------------------------------------------------------------------------------------------------------|-----------|
| Providing you with personal advice | 12 |
| Cooling off period | 13 |
| Confirming your transaction | 13 |
| JLT's Insurance..... | 13 |
| IMPORTANT TERMS OF OUR AGREEMENT WITH YOU | 14 |
| Assignment and sub-contracting | 14 |
| Limitation of Liability..... | 14 |
| Governing law and jurisdiction, sanctions..... | 15 |
| OTHER IMPORTANT INFORMATION | 16 |
| Your Duty of Disclosure | 16 |
| Keeping you up to date | 18 |
| Making it easy: Internet, e-mail and other forms of communication | 18 |
| – Using e-commerce to improve our service | 18 |
| – Using mobile phone text messages (SMS)..... | 18 |
| Protecting you: Avoiding conflicts of interest | 18 |
| Our commitment to your privacy | 19 |
| Dealing responsibly with your money | 19 |
| Understanding Average Clauses and Under-Insurance | 19 |
| Understanding Indemnity, Hold Harmless Agreements, Contracting Out and Removal of Subrogation Rights | 19 |
| Insuring the interests of other parties | 19 |
| Understanding several liability | 20 |
| Warranties..... | 20 |
| Unreported losses | 20 |
| New claims..... | 20 |
| Ensuring your satisfaction: What to do if you have a complaint | 20 |
| – Complaints Relating to a Lloyd's Policy..... | 20 |
| Codes of Practice..... | 21 |
| CONTACT DETAILS..... | 22 |
| For general enquiries | 22 |

WHAT YOU WILL FIND WITHIN THIS DOCUMENT

Please Note: Not Independent

JLT Risk Solutions Pty Ltd (JLT) is not independent, impartial or unbiased because:

- we or our representatives or associates may receive remuneration or other gifts or benefit from:
 - the issuer of the product you buy (e.g. commission that we retain);
 - profit share, reward for growth and/or business support arrangements with the issuer of the product;
 - administrative service fees or expense reimbursements for some services we provide to the issuer of the product; or
 - other third parties for related services provided in connection with the advice service (e.g. premium funding, or reinsurance services),

which may reasonably be expected to influence the advice provided to you.

- we or our representatives may be subject to direct or indirect restrictions relating to the financial products in respect of which advice is provided; and
- we or our representatives or associates have associations or relationships with issuers of financial products and others that might reasonably be expected to influence the advice provided to you:
 - Victor Insurance Pty Ltd (ABN 11 146 607 838) and Victor Insurance Australia Pty Ltd (ABN 83 161 243 198) are both underwriting agencies, acting on behalf of the issuer of the product, and also associated entities of JLT;
 - JLT Group Services Pty Limited ABN 26 004 485 214, AFS Licence 417964 (JGS) is an associated entity of JLT. JGS is the Trustee of Discretionary Trust Arrangements (the DT Arrangements) under various Trust Deeds and manages the DT Arrangements. JGS issues the DT Arrangement to you.

We explain such arrangements in more detail in this document in the Our Remuneration section and you are welcome to ask us for more detail.

However, it is important to note that when providing advice we are required under the Corporations Act to always act in your best interests. We also have policies and procedures for the proper management of conflicts of interests. You are welcome to ask us for more detail.

This Document provides you with a range of information you may need to know about the services JLT Risk Solutions Pty Ltd (JLT) provides for you and contains the terms of engagement which apply between you and JLT. We encourage you to read everything here to better understand important aspects about your relationship with us, such as:

- who we are
- the services we can offer you
- how to communicate with us most effectively
- how we work for you
- our commitment to dealing responsibly and efficiently with you
- how we work with Australian and global insurers to arrange the insurance products most suited to your needs
- how to make a claim
- our work to ensure your privacy and the security of your insurance
- how we are paid for the services we provide to you
- important terms of our agreement with you
- how to contact us to ensure any problems or complaints are addressed quickly and efficiently
- special considerations for “Retail” clients.

Under Australian law, we are required to provide some of this information to you. However we have decided to go further and provide you with a full suite of information about how we work for you. This is just part of our commitment to openness and transparency.

We are committed to providing you with quality products, excellent service and comprehensive insurance advice.

WHERE TO FIND FURTHER INFORMATION

You can find further information about JLT by either contacting your JLT Client Risk Adviser or on our website at www.jltpublicsector.com

HOW YOU CAN CONTACT US ABOUT YOUR INSURANCE OR SERVICE REQUIREMENTS

To make things as easy as possible for you, you can give us your instructions by telephone, in writing or in person, or by any other means which we agree with you. Just contact your JLT Client Risk Adviser to arrange your preferred method of contact.

JLT – WORKING FOR YOU

WHO ARE WE?

JLT Risk Solutions Pty Ltd ABN 69 009 098 864, Australian Financial Services Licence (AFSL) No 226827 (JLT), is a leading provider of insurance-related risk solutions and corporate services in Australia. With effect from 1 April 2019, JLT is part of the Marsh McLennan group of companies (the Group). JLT provides services to you under its current AFSL.

OUR COMMITMENT TO YOU

We are committed to providing you with quality services and risk related products and services suited to your needs. In the provision of our insurance and other services, we will act professionally at all times, endeavouring to advise you efficiently and effectively, and respond to your instructions.

ENSURING INDIVIDUAL SERVICE

One or more advisers will take responsibility for providing you with our services. They will be your primary point of contact and will work to ensure a simple, quick and personalised relationship with JLT. Other employees will work to support your JLT Client Risk Adviser.

OUR LOCAL AND GLOBAL SERVICING CAPABILITIES

Under JLT's AFSL, we are licensed to provide advice on, and dealing in general insurance products, managed investment schemes/mutual risk products and certain other financial products.

- JLT's client focused approach and technical ability spans a wide and diverse range of industries and insurance markets. This enables us to provide sophisticated program design and innovative risk solutions.
- Our skills and capabilities include professional advice and expertise in the areas of self-funding mechanisms, catastrophe analysis, protection and disaster recovery.
- Where required, JLT has the ability to also engage with our worldwide network to support your needs.

JLT can arrange/provide a vast range of Insurance/Risk Products and Services including the following:

Insurance/Risk Products

- Alternative Risk Transfer including mutual risk products
- Accident & Health
- Aviation
- Casualty
- Construction
- Contract Works
- Crime
- Directors & Officers Liability
- Domestic/Personal Lines
- Computer and E-Risks
- Employee Benefits
- Engineering
- Income Protection
- Liability
- Life
- Livestock/Bloodstock
- Marine Cargo and Transit
- Marine Hull
- Media and Entertainment
- Mergers & Acquisitions
- Motor
- Natural Resources
- Political Risks
- Professional Indemnity
- Property and Business Interruption
- Protection and Indemnity
- Reinsurance
- Tourism and Leisure
- Trade Credit and Surety
- Travel
- Workers 'Compensation

Services

- Mutual management services
- Insurance Broking & Marketing
- Claims Management
- Premium Funding
- Risk Management
- Forensic
- Loss Adjusting
- Valuations
- Workers 'Compensation Management
- Health & Wellbeing Programs
- Occupational Health & Safety

HOW THIS WORKS FOR YOU

Tailoring products to your needs

It is important for us to work with you to establish your risk protection requirements. To do this, we may need to gather and collate risk information about you. Please see the Duty of Disclosure section for more information about this.

Protecting your needs

Once we have established your needs, we will identify the most appropriate way to manage and protect your risk requirements. Your JLT Client Risk Adviser will provide you with expert advice to help you to make an informed decision.

When you have made your decision, we will ensure that your instructions are implemented quickly and efficiently. Any inability to fulfil your instructions will be brought to your attention immediately.

Whom do we act for when we provide services?

We normally provide financial services on your behalf. Occasionally, where we have negotiated facilities to the benefit of our clients, we may act as agent of the insurer and not for you. For example, we may have an authority to arrange an insurance policy under a binding arrangement with the insurer, which means we can enter into the contract on the insurer's behalf, or handle and/or settle claims on their behalf. When we do this, we will specifically advise you.

Your invoice and payment terms

Your invoice will state the amount of total premium, statutory charges plus any fees you need to pay and the date on which they are payable. Our usual terms of payment are 14 days from the date of our invoice. Failure to pay on time may result in the insurer having the right to cancel the policy.

Your risk protection documents

When your risk protection arrangements are complete, we will confirm this with you in writing and will forward the appropriate documentation to you. This will provide you with any evidence of the protection held by you and the policy, or JLT document will comprehensively set out the relevant contractual terms and conditions of the insurance.

You should check the document and satisfy yourself that it is entirely in accordance with your understanding and instructions. Just let your JLT Client Risk Adviser know if you have any concerns.

CLAIMS SERVICES: HOW THEY WORK FOR YOU

How to make a claim

You should notify us of any claims as soon as you can (except where your policy provides for notifying your insurer directly). If you have a third-party claim, you must not admit liability. It is very important that you observe all conditions in your policy about the reporting and handling of claims – failure to do so could lead to your claim not being paid.

When we receive a claim notification from you, we will notify the mutual and/or insurer of the claim in a timely fashion. We will confirm with you in writing when the notification has been made. We will then promptly let you know any information, comments or advice received from the insurer about your claim.

In some circumstances, we (or other entities in our group) may be acting on behalf on the insurer/mutal when handling and/or settling claims against cover we have arranged on your behalf or bound on behalf of the insurer. If we are acting in a dual capacity such as this, we will specifically advise you. If applicable, this will mean we (or other entities in our group) handle and settle claims as their agent and not for you and may be remunerated by the insurer/mutual for those services. This remuneration is in addition to our broking fee and/or commission for this class of insurance.

Your JLT Client Risk Adviser can provide you with any additional information you need.

Managing your claim promptly and efficiently

When managing claims on your behalf, we are committed to providing you with a prompt and efficient claims service:

- we will diligently pursue the settlement and collection of any claim under your insurance policy

- we will always seek to secure the fullest recovery possible
- we will keep you informed of the progress of the claim
- we will provide you with written confirmation of the acceptance of the claim and the amount of settlement agreed by the insurer.

Claims under Mutual Schemes

Where JLT administer a Mutual Scheme which includes the handling of all claims, then each loss reported by a Member will be managed by our qualified and experienced claims officers, who will:

- negotiate with third parties
- appoint solicitors or loss assessors where appropriate
- arrange speedy resolution/settlement
- administer all aspects of your claim.

Claims under a Mutual Scheme may also be handled by Echelon Australia Pty Ltd ABN 96 085 720 056 (Echelon), an associated entity of JLT and a specialised claims administration company. More information on the services Echelon provide are outline on page 9 below.

Where JLT or Echelon provide claims handling services in relation to the Mutual Schemes, they may also provide claims handling services to the insurer of the excess of loss insurance policy (the Indemnity Cover) of the Mutual Scheme. This is so they can manage the claims against the pooled cover and the Indemnity Cover of the Mutual Scheme with consistency. JLT and Echelon may be remunerated by the insurer for these services on a fee for service basis. **Members of Mutual Schemes** are not directly protected under the Indemnity Cover, rather the Indemnity Cover indemnifies the Mutual Scheme. More Information on the pooled cover and the Indemnity Cover can be provided by JLT on request.

“Claims Made” policy

Some policies we arrange may be subject to “Claims Made” provisions. This means that claims, or possible claims, must be notified to the insurer while the policy is current. Such policies will not provide indemnity for claims, or possible claims, notified after the policy expires. We will advise you when your policy is a “Claims Made” policy.

Security measures

JLT has established minimum financial guidelines for the insurers we use to help provide a relative framework and highlight insurer solvency. We attempt to keep our clients informed about changes in the insurance marketplace, but JLT does not guarantee the solvency of any insuring entity or its ability or willingness to pay claims, return premiums or other financial obligations.

Our Market Information Group (MIG) is responsible for following and analysing the financial condition of the insurance companies with which JLT places business. MIG analyses public financial information.

In circumstances where we provide a client with a quote from an insurer below our guidelines, we will advise the client in our renewal or quotation document and only place the insurance with them in accordance with the client’s instructions.

Where we advise you of an insurer's 'Standard & Poor's '(or equivalent) credit rating, this does not apply in relation to any insurances arranged for you as a Retail Client as that term is defined in the Corporations Act 2001 (Cth).

OUR REMUNERATION

HOW ARE WE PAID FOR THE SERVICES WE PROVIDE?

There are several ways we can be paid. In general, our principal remuneration for arranging insurance on your behalf is either by way of commission paid by the Insurer and/or a fee including a service fee and an administration fee to be paid by you:

- Commission paid to us by the insurer as a percentage of the insurance premium paid by you before stamp duty, fire services levy, GST and any other government charges, taxes, fees or levies. It will vary depending on the insurer and the policy and may range from 5% to 25%.

OR

- a Fee

OR

- a combination of Commission paid by the Insurer and a Fee.

Commission and Fees are earned for the policy period. We are entitled to retain all commission and fees covering the full policy period for policies placed by us on your behalf, even where an insurance policy is amended, terminated or otherwise cancelled.

We may also charge you (with your agreement) a fee for any special advisory or additional claims-related services.

In addition to the fees above, the Group may also receive other types of income from insurers, including:

- Interest earned on insurance monies passing through our bank accounts.
- Expense allowances or commissions from insurers for managing binding authorities, delegated claims handling authorities and other similar facilities (including any claims which may arise under such arrangements). If we obtain the assistance of another broker or Associated Entity (as that term is defined in the Corporations Act 2001 (Cth)) in order to carry out your instructions to arrange contracts of insurance, the other broker or Associated entity may receive additional remuneration from the relevant insurer or charge a fee to you.
- Profit commissions or profit shares paid by insurers on certain classes of business.
- Administrative service fees or expense reimbursements for some services we provide to insurers as part of providing them business or through the claims process.

In line with our policy of openness and transparency we will, when requested, endeavour to calculate and disclose the amount or a reasonable estimate of any additional income which we may receive from the above and any other sources in relation to insurances we arrange. This also applies to any non-monetary remuneration we may receive from insurers such as gifts, entertainment and other incidental benefits where such remuneration could impact in any way on the services we provide to you.

We may also act as reinsurance broker to arrange facultative or treaty reinsurance for insurers with whom we have placed your insurances, and we receive additional remuneration by way of commission or administrative fee for such services.

These reinsurance placements are separate and distinct contracts where we act as the agent of the insurers concerned.

Where we act as managers of a Mutual Scheme or Discretionary Trust, our fees are negotiated according to the services to be provided.

JLT'S SALARIES, COMMISSIONS AND FEES

We sometimes pay bonuses to our staff for enhancing our business by providing excellent service to you. Other than that, our employees receive an annual salary, but do not generally receive a commission on any specific advice offered to you – this helps make sure JLT's advice is geared to providing the most appropriate insurance and risk management services for you.

In some cases, another person or company may introduce you to us. In return, we sometimes share our commission or fees with them, or pay them an agreed referral fee.

DOES JLT HAVE ANY RELATIONSHIPS OR ASSOCIATIONS WHICH MIGHT INFLUENCE THE PROVISION OF OUR FINANCIAL SERVICES?

We are committed to ensuring you receive top quality advice. To help make sure of this, we endeavour to avoid any associations or relationships that are capable of influencing our advice to you, except those from which we may receive remuneration or benefits already declared to you and/or where the coverage terms benefit you.

Underwriting Agencies

Victor Insurance Pty Ltd (ABN 11 146 607 838) and Victor Insurance Australia Pty Ltd (ABN 83 161 243 198) are both underwriting agencies, and are each an Associated Entity of JLT. Victor Insurance Pty Ltd is an authorised representative of Marsh Pty Ltd and Victor Insurance Australia Pty Ltd is an authorised representative of Marsh & McLennan Agency Pty Ltd. They have the authority to review, quote and bind coverage and service policies on behalf of certain insurance companies which they represent. In addition, they may also manage and settle claims for these policies on behalf of the insurance companies. In such capacity, they are acting solely as an agent of the applicable insurance company and are paid compensation by the insurance company for the services they perform as an underwriting manager. They receive commission paid to them by the insurer as a percentage of the insurance premium paid by you before stamp duty, fire services levy, GST and any other government charges, taxes, fees or levies. They will also receive from the insurer a share of the underwriting profits generated from the business introduced to the insurer. All commissions and fees include GST and are incorporated within the cost of the product.

We will advise you when your insurances are placed through or claims are settled or handled by either Victor Insurance Pty Ltd or Victor Insurance Australia Pty Ltd.

JLT Group Services Pty Ltd – Trustee of JLT Discretionary Trust Arrangements

JLT Group Services Pty Limited ABN 26 004 485 214, AFS Licence 417964 (JGS) is an Associated Entity of JLT. JGS is the Trustee of the JLT Discretionary Trust Arrangements (the DT Arrangements) under various Trust Deeds and manages the DT Arrangements. JGS issues the DT Arrangement to you.

JGS is also authorised to operate custodial and depository services other than investor directed portfolio services. JGS is a provider of incidental custodial and depository services and as such is not required to meet the financial requirements applicable to custodians and depository service providers generally.

JLT may provide you with financial product advice relating to a DT Arrangement. Where this is done, JLT will recommend that you read the relevant Product Disclosure Statement issued by JGS to ensure the advice suits your needs.

JLT may also provide advice and dealing services to JGS as the product issuer and trustee of the DT Arrangements in relation to the insurance cover under the DT Arrangement.

As issuer of the DT Arrangements, JGS will charge you a contribution to become a member of a DT Arrangement. This contribution:

1. provides for claims against the Trust, claims management fees, insurance premium and taxes, JLT broking fees where applicable, risk management service fees, external service providers costs (legal, audit, tax, actuarial) and JGS scheme management fee;
2. is based on a number of factors including the risk profile, chosen self-retention / individual member deductible levels and the type and amount of cover provided (plus relevant taxes), which we calculate and tell you before you decide whether to become a member of a DT Arrangement; and
3. must be paid before you can become a member of the DT Arrangement.

Where you use JGS's services you will be charged a separate fee.

Echelon Australia Pty Ltd

Echelon is an Associated Entity of JLT. Echelon's services help our clients move towards risk optimisation, aligning business strategy to day-to-day risks. Echelon's services include:

- Risk management
- Workers compensation consultancy
- Loss adjusting; and
- Claims services.

Echelon also provides services in relation to the DT Arrangements.

Where you use Echelon's services you will be charged a separate fee.

From time to time, Echelon also provides claims handling services for the insurer and will be remunerated by them on a fee for service basis. This happens in relation to the Excess of Loss Insurance Cover of the DT arrangements to ensure that it can manage your claims against both covers of the DT with consistency. In such circumstances, Echelon will be managing claims on behalf of the Trustee when the claim is against the Scheme Cover of the DT and on behalf of the insurer when it is against the Excess of Loss Insurance Cover. In this situation, JLT will also have arranged the DT cover on your behalf. For more information about the Scheme Cover and the Excess of Loss Insurance Cover and all other material product features of the DTs, please refer to the relevant PDSs available from JLT.

In any other circumstance where Echelon may handle claims on behalf of the insurer for policies of insurance we have arranged for you, we will specifically advise you of this. If applicable, this will mean we handle and settle claims as their agent and not for you and will be remunerated by the insurer for those services. This remuneration is in addition to our broking fee and/or commission for this class of insurance.

The Recovre Group Pty Ltd

The Recovre Group Pty Ltd ABN 35 003 330 167 (Recovre) is an Associated Entity of JLT. Recovre is one of Australia's leading providers of specialised Workplace Rehabilitation and Work Health and Safety services.

Where you use Recovre's services you will be charged a separate fee. Marsh Valuation Services

Marsh Valuation Services

Marsh Valuation Services (MVS) is a division of Marsh Pty Ltd (Marsh) which is an Associated Entity of JLT. MVS forms part of JLT's valuations offering undertaking valuations of property, plant, equipment and infrastructure assets for financial reporting, accounting and insurance purposes.

Where you use MVS's services you will be charged a separate fee.

Marsh Pty Ltd

Marsh Pty Ltd (Marsh) is an Associated Entity of JLT. Where you use Marsh's services you will be charged a separate fee.

Guy Carpenter Pty Ltd

Guy Carpenter Pty Ltd (Guy Carpenter) is an Associated Entity of JLT. Guy Carpenter's services include catastrophe modelling and reinsurance services. Where you use Guy Carpenter's services you will be charged a separate fee.

DOES JGS HAVE ANY RELATIONSHIPS OR ASSOCIATIONS WHICH MIGHT INFLUENCE THE PROVISION OF OUR FINANCIAL SERVICES?

The DT Arrangement is a financial product that is exclusively available to you through JGS. JLT and JGS endeavour to avoid any associations or relationships that are capable of influencing our advice to you, other than those from which we may receive remuneration or benefits already declared to you and / or where coverage terms benefit you.

JLT and JGS have a relationship with the promoter of each DT Arrangement which may involve the provision of sponsorship, financial or other benefits to that promoter including the Fee paid by JGS for reimbursement for monies expended in the setting up or assisting in the administration of the DT Arrangement.

INFORMATION CONCERNING OUR RETAIL CLIENTS

(As required by the Corporations Act 2001 (Cth))

This document serves as our Financial Services Guide (FSG). This section is of specific relevance to our Retail Clients, as that term is defined in the Corporations Act 2001 (Cth) as:

- Individuals, or small businesses that employ less than 20 people, or if manufacturing businesses, less than 100 people

AND

- Where our service or advice relates to one or more of these insurances: Motor Vehicle (includes Motorcycles, however excludes CTP and motor vehicles with a carrying capacity in excess of 2 tonnes); Home building/contents, Sickness and accident, Consumer credit, Travel, Personal and domestic property, Medical indemnity or any other general insurance product prescribed by regulation.

DOCUMENTS WE MAY GIVE YOU

If you would like another copy of this Document, you can find it on our website at www.jltpublicsector.com or contact your JLT Client Risk Adviser.

When you are buying a financial product, we will provide you with documentation that details the protection that you receive. This will help you to make an informed decision about that product.

GENERAL ADVICE WARNING

In most instances our advice is general. To help you decide if it suits you, please read the Product Disclosure Statement. We are also happy to provide you with further information.

PROVIDING YOU WITH PERSONAL ADVICE

Sometimes it will be appropriate to provide you with personal advice that takes into account your individual objectives, financial situation or needs. This tailored advice will help ensure that you have cover most suited to your requirements. We will provide you with a Statement of Advice where this is required by law. Any subsequent advice will be recorded by us and you may request a copy of such record in writing.

We will inform you about our fees and commissions, other benefits and any associations we have with insurers or other parties which may have influenced the advice provided.

COOLING OFF PERIOD

Retail Clients may be entitled to a minimum 14-day cooling-off period from the date cover commences during which you may return the insurance policy and receive a refund of the insurance premium paid (less amounts lawfully deducted). This is subject to the requirements of the Corporations Act 2001 and the terms and conditions of your policy. This does not affect any other cancellation rights you may have under your policy.

You should check your policy and schedule when you receive it to be sure you have the cover you require. If the cover does not meet your needs or you have any questions about your cooling off rights, simply contact your JLT Client Risk Adviser for information.

CONFIRMING YOUR TRANSACTION

We would be pleased to confirm any details about your risk related products, services and transactions. Please contact your JLT Client Risk Adviser by telephone or in writing to confirm any transactions (such as renewals and endorsements) under your policy. If necessary, we will obtain the information for you from the insurer on your behalf.

JLT'S INSURANCE

JLT has Professional Indemnity Insurance in place which satisfies ASIC's requirements under s912B of the Corporations Act 2001 (Cth). This insurance is intended to cover claims in relation to the conduct of JLT representatives and employees who worked for JLT at the time of the relevant conduct, even if they do not work for JLT at the time the claim is made.

IMPORTANT TERMS OF OUR AGREEMENT WITH YOU

ASSIGNMENT AND SUB-CONTRACTING

We may on 21 days' written notice, transfer our rights and obligations under the agreement between us for the provision of the services as set out in this document to another company within the Group which is able to perform the services in accordance with this document.

We may also subcontract to another company within the Group, but this will be on the basis that we remain responsible for the services which we and our subcontractors provide.

LIMITATION OF LIABILITY

1. In no event shall either party to this engagement be liable for any: (a) indirect;(b) incidental; (c) special;(d) Consequential loss; (e) any loss of profits (other than that derived from JLT'S remuneration); (f) loss of revenue; (g) anticipated savings; (h) loss of data; or (i) loss of goodwill or reputation; arising out of or in connection with any Services provided by JLT and/or JLT's Associated Entities and their representatives (including but not limited to JLT's or their employees, agents, consultants and authorised representatives (collectively the "Relevant Persons").
Consequential loss means any loss that does not flow directly and naturally from the relevant breach or circumstances, and which could not reasonably have been in the contemplation of both parties as a probable result of the breach or the circumstances at the time the parties entered into these terms.
2. The aggregate liability of JLT and the Relevant Persons combined, arising out of or in connection with the provision of Services shall not exceed AUD\$50 million.
3. The provisions in clauses 1 and 2 apply to the fullest extent permitted by applicable law for all events giving rise to any liability on JLT's or the Relevant Persons' part, whether arising in contract, tort (including negligence) or on any other basis, but do not apply to any liability arising as a result of fraud or willful default by JLT and/or the Relevant Persons.
4. The provisions in clause 2 do not apply in relation to any Services supplied to you as a Retail Client.
5. JLT's liability will further be limited to the extent it or the Relevant Persons' conduct causes the loss, damage or expense. If you or your representatives caused or contributed to the loss, damage or expense, JLT's liability and/or that of the Relevant Persons will be reduced to the extent which takes into account both your and your representatives' conduct.
6. You will further ensure that any entities for which you act as representative in relation to the Services performed by JLT indemnifies JLT and the Relevant Persons against all demands, claims, proceedings, costs or damages made against JLT by a third party connected with the Services.
7. JLT is not liable to you in respect of loss or damage caused by any matter beyond JLT's reasonable control.
8. JLT and JLT's Associated Entities operate as an independent contractor and not in any other capacity, including as a fiduciary. No fiduciary relationship shall arise by reason of this engagement or the performance of the Services, except in the capacity where JLT holds client funds on trust pursuant to s981B Corporations Act 2001 (Cth).

9. The benefit of the rights provided in this clause 8 to Relevant Persons is also held on trust by JLT for the Relevant Persons.
10. In this limitation of liability section, "Services" means any and all services provided to you or your Associated Entities by JLT or any JLT Associated Entities under this FSG, and includes any additional services and any amendments, variations or additions to those services whether expressly or impliedly agreed;

GOVERNING LAW AND JURISDICTION, SANCTIONS

These terms of engagement, and the services provided under them, shall be governed by the laws of New South Wales, and any dispute shall be submitted to the exclusive jurisdiction of the courts of New South Wales and those courts having rights to hear appeals from them.

Any provision of this engagement which is prohibited or unenforceable in any jurisdiction is ineffective as to that jurisdiction to the extent of the prohibition or unenforceability. This does not invalidate the remaining provisions of the engagement nor does it affect the validity or enforceability of that provision in any other jurisdiction. JLT is unable to provide insurance or reinsurance broking, risk consulting, claims or other services or provide any benefit to the extent that the provision of such services or benefit would violate applicable law or expose JLT or its Associated Entities to any sanction, prohibition or restriction under UN Security Council Resolutions or under other trade or economic sanctions, laws or regulations.

OTHER IMPORTANT INFORMATION

Insurance Contracts Act 1984 (Cth) Duty of Utmost Good Faith and Consumer Insurance Contracts – Duty to Take Reasonable Care and other insurance contracts – Duty of Disclosure

All insureds owe the insurer a duty of utmost good faith and integrity in all dealings with the insurer. It is a reciprocal duty that applies to the insurer as well as to you, preventing either party from doing anything which is unfair or unreasonable in contravention of the duty. If you fail to act in accordance with the duty of utmost good faith then to the extent permitted by law, the insurer may refuse your claim, cancel your policy, or both.

The Act provides an additional duty as follows:

- if your insurance policy is obtained wholly or predominantly for the personal, domestic or household purposes (e.g. personal accident, sickness, travel, medical indemnity, consumer credit, personal and domestic property, home or car insurance and life); or your insurer has opted in to the contract being a consumer insurance contract (in accordance with the relevant rules) then your duty is set out below in the following Consumer Insurance Contracts – Your Duty to Take Reasonable Care Not to Make a Misrepresentation to the Insurer notice; and
- in all other situations, your duty is set out below in the Duty of Disclosure - Other Insurance Contracts

Consumer Insurance Contracts

Your Duty to Take Reasonable Care not to make a misrepresentation to the Insurer

What is the duty?

All persons who will be an insured covered by the insurance (referred to as you, your) have a legal duty to take reasonable care not to make a misrepresentation to the insurer.

A misrepresentation includes a statement that is in any way false, misleading, dishonest or which does not fairly reflect the truth. For example, a statement of fact that is not true, a statement of opinion that is not the subject of an honestly held belief or a statement of intent that never existed at the time provided.

The insurer will not treat something as a misrepresentation merely because you failed to answer a question or gave an obviously incomplete or irrelevant answer to a question.

Answering the insurer's and our Questions

Your answers to the insurer's and our questions help the insurer to decide whether to provide you with insurance and if so, on what terms. The duty must be complied with when answering them.

When answering the insurer's and our questions:

- you must take reasonable care to make sure your answers are true, honest, up to date and complete in all respects. You may breach the duty if you answer without any care as to its truth or if you only guess or suspect the truth. If in doubt, pause the application and obtain the true facts before answering; and
- if another person is answering for you, the insurer will treat their answers as yours. In such a case you should check the questions have been answered correctly on your behalf by them.

When does the duty apply until?

This duty applies until the time the insurer agrees to issue you with insurance for the first time. It also applies where you are applying to renew, extend, vary or reinstate your insurance, up until the time the insurer agrees to this.

If you have made a statement and this changes before the end of the above relevant time you must tell us about this change before the time ends.

What happens if you breach the duty?

If you do not meet the duty, to the extent permitted by law, the insurer may reject or not fully, or only partly pay your claim. The insurer may also, or as an alternative, cancel your insurance or if the misrepresentation was fraudulent, treat it as if it never existed.

A misrepresentation made knowingly by you without belief in its truth or recklessly without caring whether it is true or false can be fraudulent.

How is it determined if there has been a breach of your duty?

A breach is determined having regard to all relevant circumstances.

Without limiting the above, the following matters may be taken into account in determining whether you have taken reasonable care not to make a misrepresentation:

- the type of this consumer insurance contract and its target market;
- explanatory material or publicity produced or authorised by the insurer e.g. advertising material;
- how clear, and how specific, were any questions asked by the insurer;
- how clearly the insurer communicated to you the importance of answering those questions and the possible consequences of failing to do so;
- whether or not an agent was acting for you; and
- whether the contract was a new contract or was being renewed, extended, varied or reinstated.

The insurer must also take account of any particular characteristics or circumstances about you which it was aware of, or ought reasonably to have been aware of

YOUR DUTY OF DISCLOSURE – OTHER CONTRACTS

The Insurance Contracts Act 1984 sets out certain duties you must understand before you enter into a contract of insurance with an insurer.

Before you enter into an insurance contract, you have a duty of disclosure under the Insurance Contracts Act 1984. You have a duty to tell us anything that you know, or could reasonably be expected to know, may affect the insurer's decision to insure you and on what terms. You have this duty until the insurer agrees to insure you. You have the same duty before you renew, extend, vary or reinstate an insurance contract.

You acknowledge that this duty is not limited to answering specific questions that may be asked by JLT or the insurer.

Also, we may give you a copy of anything you have previously told us and ask you to tell us if it has changed. If we do this, you must tell us about any change or tell us that there is no change. If you do not tell us about a change to something you have previously told us, you will be taken to have told us that there is no change.

You do not need to tell us anything that: reduces the risk insured, or is common knowledge, or the insurer knows or should know as an insurer; or the insurer waives your duty to tell them about.

If you do not tell us something

If you do not tell us anything you are required to, the insurer may cancel your contract or reduce the amount it will pay you if you make a claim, or both. If your failure to tell us is fraudulent, the insurer may refuse to pay a claim and treat the contract as if it never existed

If you are in any doubt as to the extent of the duty of disclosure or whether a piece of information ought to be disclosed, just contact your JLT Client Risk Adviser.

KEEPING YOU UP TO DATE

From time to time JLT may offer you information about products and services which may be of interest to you. Just let your JLT Client Risk Adviser know if you do not wish to receive this information.

MAKING IT EASY: INTERNET, E-MAIL AND OTHER FORMS OF COMMUNICATION

Using e-commerce to improve our service

We always seek to service your risk and other needs in the most efficient manner. Increasingly this is now best achieved by electronic trading. Where possible, we will exchange information with you, the insurer and other parties connected with the insurance or service using e-mail, through private insurance market networks and through web-enabled systems accessed via the internet. This includes Disclosure notices (including Financial Services Guides and Product Disclosure Statements) which will be sent to you via e-mail or links to documents on our websites etc. If you have provided your e-mail address to us we will use that e-mail address for all correspondence and disclosure notices.

Should you not wish to deal with us electronically please advise us and we will update our records accordingly.

Whilst we understand the convenience that e-mail provides to individuals and businesses, it is important to remember that e-mail has some potential drawbacks in the provision of insurance services. There is no guarantee of the confidentiality, completeness, accuracy or receipt of an e-mail. While these are problems in themselves, please be aware they may also influence the acceptance of particular e-mails as evidence in a legal matter.

We accept no responsibility if information sent by you to us by e-mail is incomplete or corrupted. We will also be entitled to act upon any instruction from you received by e-mail which reasonably appears to have been sent by you.

Using mobile phone text messages (SMS)

We are able to communicate with you in limited circumstances by means of mobile phone text message (SMS). Any messages or information sent by SMS will not be acted upon until such time as they have been confirmed by alternative means.

PROTECTING YOU: AVOIDING CONFLICTS OF INTEREST

In all areas of business, conflicts of interest sometimes arise. JLT has designed efficient procedures to assist in the handling of such situations to ensure your protection at all times.

Where we act as the agent for two or more clients involved in the same (or related) loss situation, we will advise the clients involved of any conflicting interests. We will then take immediate steps to segregate the claim servicing functions for each of the clients. These steps will normally include the

assignment of different JLT Client Risk Advisers within JLT and the establishment of direct communication procedures.

Should a situation arise where our own interests conflict with any duty we owe to you, we will not proceed until we have fully informed you of the position and you have provided your informed consent on the manner in which we will proceed. We understand that for conflicting interest situations you may wish to secure the services of another broker to assist you with matters.

OUR COMMITMENT TO YOUR PRIVACY

JLT is committed to the protection of your privacy. JLT abides by the Australian Privacy Principles, which set out standards for the collection, use, disclosure and handling of personal information.

You can examine JLT's Privacy Policy on our website www.jltpublicsector.com, or by obtaining a copy from your JLT Client Risk Adviser or the JLT Privacy Officer.

DEALING RESPONSIBLY WITH YOUR MONEY

We treat your money seriously. If we receive a premium from you before the policy has incepted, we always keep your money in a separate trust account in accordance with the relevant laws. Your money can only be withdrawn from the trust account to refund you or to pay the insurer when your insurance has incepted. You may agree that the money you pay is not held in trust on your behalf, but you must provide us with your consent in writing.

UNDERSTANDING AVERAGE CLAUSES AND UNDER-INSURANCE

Home building and contents, fire, business interruption, industrial special risks and other policies often contain an "Average Clause". This means that you should insure for full value - which may be replacement, re-instatement, indemnity or market value depending on the type of insurance cover arranged. If you are under-insured your claim may be reduced in proportion to the amount of under-insurance.

UNDERSTANDING INDEMNITY, HOLD HARMLESS AGREEMENTS, CONTRACTING OUT AND REMOVAL OF SUBROGATION RIGHTS

You may prejudice your right to a claim if, without prior agreement from your insurer, you agree to the removal of subrogation rights that could prevent the insurer from recovering the loss from a third party. You should also be cautious about "contracting out", "indemnity" or "hold-harmless" clauses which are often found in leases, licences and contracts for maintenance, supply, construction and repair and which generally require you to voluntarily assume liabilities in excess of liabilities imposed by statute or common law. If you are in any doubt, you should forward a copy of these contracts to your JLT Client Risk Adviser.

INSURING THE INTERESTS OF OTHER PARTIES

If you require the interest of another party to be covered by the policy, you must request this. Most policies will attempt to exclude indemnity to other parties (such as mortgagees, lessors, principals, etc.) unless their interest is expressly noted on the policy.

UNDERSTANDING SEVERAL LIABILITY

Where your insurance cover is provided by more than one insurer it is important to note that in the event of a claim, each insurer is only responsible to the extent of their individual subscription. There is no obligation for that insurer to make up the shortfall of any other insurer in a claim or return premium payment.

WARRANTIES

Where any insurance is subject to a warranty, there must be strict compliance with the stipulation in the warranty. Failure to comply with any warranties may invalidate policy cover and lead to non-payment of claims, even though the breach may not have any bearing on a particular claim.

UNREPORTED LOSSES

Please let us know whether there are any losses which have occurred that have not been reported to us/insurers, whether you intend making a claim or not.

NEW CLAIMS

Any quotation we have obtained on your behalf is based on the understanding that there will be no deterioration in the claims experience between the date insurers quoted their terms and the inception date of the cover. If claims do occur during this period, insurers have the right to revise the terms quoted or even withdraw their quotation.

ENSURING YOUR SATISFACTION: WHAT TO DO IF YOU HAVE A COMPLAINT

If you are dissatisfied with our service in any way, contact us and we will attempt to resolve the matter in accordance with our own internal dispute resolution procedure, a copy of which is available upon request. In the first instance you should address any concern or complaint to the JLT representative servicing your account. Alternatively, you may contact the JLT Complaints Officer on (03) 9603 2338 or email complaints.australia@marsh.com.

If your JLT representative is unable to resolve your complaint, or if you are dissatisfied with the response, it will be escalated to our Complaints Officer to investigate and take appropriate action. You will be advised within 30 days of our decision. If the matter is complex and a longer period is required you will be informed.

If you are not satisfied with our final decision; you may be able to refer your complaint to the Australian Financial Complaints Authority (AFCA). AFCA's role is to assist consumers and small business resolve disputes with financial service providers including their broker or their insurance company. Third party motor vehicle claimants who are uninsured can also access AFCA.

If you have any query about whether your complaint can be handled within AFCA's rules or you wish to contact them, their contact details are: Phone: 1800 931 678 (free call); Email info@afca.org.au; Online: www.afca.org.au; and Mail: Australian Financial Complaints Authority, GPO Box 3, Melbourne, Victoria, 3001

Complaints Relating to a Lloyd's Policy

Any complaint relating to a policy placed with Lloyd's underwriters involves a three stage claims handling process. Stage One requires you to refer your complaint to the Lloyd's insurance intermediary (i.e. "the cover holder") or the administrator handling your claim in the first instance. If this

is JLT, We will acknowledge receipt of your complaint and do our utmost to resolve the complaint to your satisfaction within 10 business days.

If this does not resolve the matter or you are dissatisfied with the way your complaint has been dealt with in Stage One, we will escalate this matter directly to Lloyd's Australia who will determine whether it will be reviewed by their office or the Lloyd's UK Complaints team. Contact details for Lloyd's Australia Limited follow:

Lloyd's Australia Limited

Email: ldraustralia@lloyds.com

Telephone: (02) 8298 0783

Post: Suite 1603 Level 16, 1 Macquarie Place, Sydney NSW 2000A final decision will be provided to you within 30 calendar days of the date on which you first made the complaint unless certain exceptions apply.

If the Stage Two process does not resolve your complaint in a manner satisfactory to you, you may refer to the matter to the Australia Financial Complaints Authority (AFCA). For further details about the Lloyd's Australian Policyholders complaints process please [click here](#). Clients not eligible for referral to AFCA, may be eligible for referral to the Financial Ombudsman Service (UK). For further information please contact Lloyd's in the UK at complaints@lloyds.com or telephone +44(0)2073275693.

CODES OF PRACTICE

JLT is a member of the National Insurance Brokers Association (NIBA) and is bound by their Code of Practice (the Code) when acting as an agent of the insured. For more details on the standards we are required to follow under the Code, please refer to Marsh's webpage: (<https://www.marsh.com/au/about-marsh/insurance-brokers-code-of-practice.html>).

When we are acting as an agent of the insurer, we are bound by the General Insurance Code of Practice.

**IF WE CAN HELP WITH ANYTHING MENTIONED IN THIS BOOKLET,
PLEASE CONTACT YOUR JLT CLIENT RISK ADVISER.**

CONTACT DETAILS

FOR GENERAL ENQUIRIES

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