



ADMINISTRATION AGREEMENT

BETWEEN WINSURE Insurance Group Pty Limited ABN 29 059 310 904 AFSL 253106 (hereinafter called We, Us, Our) of level 3, 61 Lavender Street, Milsons Point, New South Wales 2061

AND Name: _____
(hereinafter called You ,Your)

ABN: _____

Australian Financial Services Licence No: _____

Postal Address: _____

Street Address: _____

Phone No. _____ Fax No. _____

Contact Name (please print): _____

Contact E-mail Address: _____

Cluster/Affinity Group: _____

This Agreement is made on the _____ day of _____ 20__

AGREEMENT

Acceptance

1. All business will be transacted on an offer and acceptance basis, i.e. We are under no obligation to agree to insure a proposed risk, regardless of whether a quotation has been provided or interim cover has been accepted in respect of that risk.

Surveys

2. We reserve the right to survey any risk. If a Client is found to have breached its duty of disclosure or Misrepresented the Risk, the insurers may be entitled to avoid the policy or reduce their liability pursuant to s 28 of the Insurance Contracts Act 1984.
3. No conditions imposed or recommendations imposed by Us or the Insurers shall constitute a representation that the risk is safe, fit for its purpose or compliant with any law, regulation, code or the like.

Interim Cover

4. We are authorised to issue interim contracts on behalf of Insurers up to the period listed in the schedule.
Where We do so, You must forward the required documentation to Us prior to the expiry of this period unless otherwise agreed in writing.

Hold Covered

5. We or the Insurers are not obliged to hold any risk covered after expiry of any contract of insurance, interim or otherwise, unless requested by You and agreed by Us in writing.

Short Term Premiums

6. Where the client does not accept an offer to insure or an offer to renew a contract of insurance, the Insurers and Us may charge a premium for the period during which the Insurers provided cover under any interim contract of insurance ("**Short Term Premium**").
7. Where the Insurers and Us are entitled to charge a Short Term Premium, the Short Term Premium will be calculated on a pro rata basis.

Payments

8. We will invoice you for each cover bound but we are under no obligation to provide statements.
9. You will forward the full amount of premium and charges (less any commission/brokerage payable and the GST applicable) to Us within the period noted in the schedule of this Agreement.
10. If you have not collected the premium within the period stated in the schedule You must notify us immediately.
11. If payment is not received by Us within the period stated in the schedule We and the Insurers may cancel the contract of insurance in accordance with the Insurance Contracts Act 1984.
12. When a claim occurs under a contract of insurance and the premium has not been paid to Us, You must collect and pay the premium to us prior to any claim payments being authorised and paid.

Commissions

13. We will pay You the Commission as set out in the schedule or as otherwise agreed in writing. The Commission is calculated on Base Premium and is not payable on stamp duty, Fire Service Levy, GST or any other applicable fee or charge.
14. In the event that a contract of insurance is cancelled, or altered requiring a return premium, prior to its expiration date the return premium will be calculated inclusive of charges and brokerage less any fee that We have previously charged. In the instance where a policy is cancelled prior to expiration date and We have paid a claim or been advised of a pending claim during the period of insurance no return premium will be payable. This clause does not apply in the instance of a cancellation of a contract of insurance from its inception or renewal dates.
15. Where the Contract of Insurance relates to a Retail Client as defined in the The Act we will, upon request from You, promptly provide details of the commission percentage and amount we receive from the insurer.

Goods and Services Tax

16. Where one party makes a taxable supply to the other party pursuant to this agreement, the other party shall pay the first party an amount equal to the GST on that taxable supply.

Claims

17. As We are authorised to manage and settle claims on behalf of the Insurers in some classes of business, all claims must be notified to Us, all documentation in connection with the claim must be forwarded to Us and all negotiations must be conducted with Us unless advised otherwise by Us or the Insurer.

Our Client Contact

18. We will not initiate direct Client contact in relation to any contract of insurance arranged by You with Us without your consent except in relation to the cancellation of the contract of insurance or claims. This clause does not apply where you are in liquidation.

Basis of Agreement

19. This Agreement supersedes any previous agreement between the parties and records the procedures and basis for transactions relating to contracts of insurance arranged on behalf of Clients by You with Us.
20. We and You must comply with the Privacy Act 1988.
21. The utmost good faith will prevail in all dealings between the parties.

Dispute Resolution

22. The parties must attempt to resolve any dispute between them in connection with this agreement in good faith.
23. If the dispute cannot be resolved between the parties within 10 days the dispute is to be referred to the Internal Dispute Resolution Panel of the Insurer.

Termination

24. Either party may terminate this agreement by giving one month's written notice to the other party or it may be terminated by a party on immediate notice if an application to wind up the other party is made or an administrator, receiver, manager or the like is appointed.
25. Any insurance contracts arranged prior to the date of termination shall remain in force until their normal expiry date, subject to normal practice with respect to cancellation.
26. After termination, We shall not, unless specifically requested to do so by You, send any notices of expiry or offers of renewal direct to the Client in respect of any contract of insurance arranged with the Insurer through Us, but shall instead send such notice to You.

Notices

27. Any notice, consent or other communication that any party may be required or may wish to give to any other party under this Agreement shall be in writing and may be given by:
 - a. hand delivery to the Address for Service
 - b. Facsimile transmission to facsimile number of record
 - c. Pre-paid ordinary mail to the Address For Service.And that notice shall be deemed to have been given:
 - a) on the date that notice was personally delivered

- b) on the date the sending party's facsimile records the transmission as sent to the facsimile number of record.
- c) If sent by pre-paid ordinary mail within Australia, on the date being three (3) business days after the date of posting.

AFS Licence

- 28. Each party must, at the time of signing this Agreement, have separately obtained an Australian Financial Services Licence at the date of the signing of this Agreement.
- 29. Each party's Licence must authorise the party to provide financial product advice and deal (by way of arranging) in general insurance.
- 30. A party must immediately give the other party written notice if it ceases to have authority under Corporations Act 2001 and related Regulations (The Act) to provide the services described in this Agreement.
- 31. A party must immediately give the other party written notice of any changes to their Licensing status that affects or is likely to affect their ability to provide the services described in this Agreement.
- 32. You shall immediately inform us in writing of any changes to Your Licensing status that affects Your ability to provide the services related to this Agreement.
- 33. The parties must comply with all relevant laws.

Underwriting Agency / Broker /Client Relationship

- 34. We and You are, and shall remain for all purposes associated with this Agreement, independent contractors
- 35. Neither You or Ourselves has authority to act on behalf of or represent the other, and shall not purport to have such authority. You are not, nor will You become Our Authorised Representative.
- 36. In providing the Financial Services covered by this Agreement it is agreed between the Parties that:
 - a) We are providing them to You.
 - b) We are not providing them to Your Client.
 - c) You are responsible for meeting all of The Act requirements in Your dealings with Your Client.
 - d) Any advice that We provide You in relation to this Agreement is General Advice.
 - e) You are prohibited from passing on to a Retail Client any advice that we may give you.
 - f) You are prohibited from attributing any advice that you give to a Retail Client as emanating from Us.

- g) You are a Wholesale Client to Us (as defined under the Act) for the purposes of this Agreement.
- h) Where we are deemed to be providing a Secondary Service to your client and that client is a Retail Client you will either provide the client with our FSG or will advise the Retail Client on how they may obtain the FSG from ourselves.

Statutory Notices

- 37. To enable You to comply with Your obligations under The Act, We shall give You, for each Contract of Insurance quoted and/or arranged under this Agreement:
 - i) The name and place of business of the insurer(s).
 - ii) If the insurer is an unauthorised foreign insurer, sufficient information to enable You to give a notice as required under The Act;
 - iii) Details of any association between the proposed insurer under the Contract of Insurance and Ourselves.
 - iv) If the Contract of insurance relates to a Retail Client (and they have not previously been provided with a current Product Disclosure Statement (PDS)) we will also supply You or provide You with access to a current PDS at the time of quoting or arranging the Contract of Insurance.
- 38. You shall give to the Client for each risk quoted and/or arranged by Us:-
 - i)Particulars of Your and Our fee's and charges;
 - ii)The name and place of business of the insurer and/or insurers of the risk;
 - iii)Particulars of any association between the insurer and/or insurers any of the insurers and Us which You are informed of by Us or are otherwise aware of.
 - iv)If they are a Retail Client and have not previously been provided with a current PDS, the current PDS

If during the currency of this Agreement, or during 12 months after its termination, We received notice of expiry of any risk arranged by Us at Your request, We shall forward the notice to You as soon as reasonably practicable.

Indemnity

- 39. If We become liable to the insurer and/or insurers arising out of failure to give notice of expiry in accordance with Section 58 of the Insurance Contracts Act 1984, and such failure is due in whole or in part to Your failure to send a notice of expiry to Your Client as soon as reasonably practicable after receipt by You of the notice, You shall indemnify Us to the extent that is just and equitable in the circumstances
- 40. You shall also indemnify Us for any loss We may suffer as a result of You knowingly giving Us any false, misleading or incomplete information about the risk or Your failure to give any information or document that You knew or ought to have known was relevant to the underwriting of the risk.

41. If We directly cause any loss or damage to You, Your officers, employees, agents or licencees, We will only be liable to the extent that Our conduct caused that loss or damage. If You, Your officers, employees, agents, Clients or licensees cause or contribute to that loss or damage, Our liability will be reduced to the extent (which may be nil) that takes into account the extent to which You caused or contributed to the loss or damage.
42. We will not be liable for any indirect loss or damage.

**SCHEDULE ATTACHING TO AND FORMING PART OF THE
ADMINISTRATION AGREEMENT**

Commission Schedule

Class of Business	Commission
Liability	15%
Property	15%
Professional Indemnity	15%
Motor	10%
Personal Accident & Illness	20%
Marine Transit	20%
Builders Home Warranty *	10%
Contract Works	15%

* Builders Home Warranty is a statutory non-cancellable class of insurance. Once a Certificate is issued to the builder/owner the intermediary will be liable for the payment of the premium and charges in full to Winsure.

Interim Contracts of Insurance

30 days from and including the date of inception of the contract of insurance.

Terms for Payment of Premiums to Us

Within 30 days of inception of the transaction, new business or renewal of the insurance contact.

Signed on behalf of the Underwriting Agency

.....
Signature

.....
Print Name

.....
Position

Signed on behalf of the Intermediary

.....

Signature

.....

Print Name

.....

Position

Office Use Only:

Broker ID #: _____

Application review by: _____

Signature: _____

Date Approved: ____/____/____