

1 THE PARTIES

This Agreement is

BETWEEN

The Client Broker, herinafter called “The Client Broker”, “You”, “Your”, “Yours”)

AND

Tymar (WA) Pty Limited atf the Cob Unit Trust t/as Zenith Aged Care
AFSL 232608.

ABN 33 074 417 648

AFS Licence No. 232608

Address Level 1, 168-170 Main Street
Osborne Park, Western Australia 6017

(hereinafter called “The Wholesale Broker”, “We”, “Us”, “Ours”, “Ourselves”)

2 RECITALS

2.1 PRIOR AGREEMENTS

This Agreement supercedes any previous Agreement between the parties and records the procedure and basis of transaction relating to contacts of insurance arranged by Us for You on behalf of Your Clients.

2.2 GOOD FAITH

The utmost good faith will prevail in all dealing between the parties to this Agreement.

2.3 AFS LICENCE10.

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.

Each party’s Licence must authorise the party to provide financial product advice and deal (by way of arranging) in general insurance.

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.

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.

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.

The parties must comply with all relevant laws.

2.4 INTENTION AND SCOPE

- a) You want Us to arrange contracts of insurance on behalf of You and Your Clients of a type set out in the Contracts Of Insurance Schedule that attaches to this Agreement.
- b) We have agreed to arrange such Contracts of Insurance for You and Your Clients under the terms of this Agreement.
- c) This Agreement does not apply to a Contract of Insurance arranged by Us for Your own risk.

2.5 BROKER / BROKER /CLIENT RELATIONSHIP

We and You are, and shall remain for all purposes associated with this Agreement, independent contractors.

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.

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 FinSG or will advise the Retail Client on how they may obtain the FSG from ourselves.

3 OPERATIONS

3.1 NEW BUSINESS

You may from time to time request Us to quote and arrange a Contract of Insurance on behalf of a Client of Yours.

On receipt of such a request from You, We shall either:

- a) Take such steps as are reasonable and appropriate to so quote the risk, within the time requested by You or otherwise within such time as is reasonable and appropriate in all the circumstances, or
- b) Advise You in writing as soon as reasonably practicable that We decline to quote the risk.

3.2 HOLD COVERED AND ACCEPTANCE PROVISION

3.2.1 Renewals

We shall issue You a notice, at least fourteen days prior to the expiry of any cover arranged or last renewed by Us on behalf of You. Subject to receipt of the relevant information from the insurer we will also provide renewal invitation terms for Your consideration.

In order for Us to commit the renewal terms to the insurer, You must, before expiry date of the policy, provide to Us instruction in writing to renew the cover.

We do not accept responsibility for seeking renewal instructions from You. If We do not receive written instructions from You by the expiry date of the policy, then the cover shall not be renewed and all coverage shall cease as at the expiry date of the policy, unless other arrangements are made and confirmed in writing by Us.

3.2.2 Variations

You shall provide to Us full details of any amendments and/or alterations required to the policy by Your Client. You shall also provide details of relevant matters to be disclosed to the insurer, which may not have been previously disclosed.

3.3 COMMISSION AND FEES

We may charge You a fee for arranging the Contract of Insurance. We will clearly disclose such fees in any quotations (oral or written) and in any invoices provided to You.

Any fees that We charge must be separately disclosed to Your Client in any quotations (oral or written) and in Your invoices provided to Your Client.

You may charge Your Client a fee for Your services however such fee must be clearly identified as a fee charged by You in Your own right and not on behalf of Us.

For each Contract of Insurance arranged under this Agreement You are entitled to be paid a Commission on such products as detailed in Schedule 5 except where otherwise advised by Us when providing terms and conditions to You or as otherwise agreed in writing between the parties from time to time.

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.

3.4 PREMIUM PAYMENT

You shall pay to Us the Gross Premium and Our fees, as invoiced, within forty five (45) days after commencement of the risk to which the premium relates or the payment date shown on Our invoice, whichever is the earlier.

You may deduct from the payment to Us any Commission payable under this Agreement to You for the relevant Client.

You shall not be liable to Us for any premium or other monies unless You have received those monies from Your Client, Your Client however will remain liable for any amount charged by the insurer for the period the Contract of Insurance was in force.

If premiums are not received within seventy five (75) days after commencement of the risk to which the premium relates, We will advise the insurer of non payment of the premium and request the insurer to cancel the policy accordingly.

3.5 CLAIMS

Upon You notifying Us of a claim, We shall:

- a) Inform the insurer as soon as reasonably practicable; and
- b) Take such other action on behalf of the Insurer as may be requested.

3.6 STATUTORY NOTICES

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:

- a) The name and place of business of the insurer(s).
- b) If the insurer is an unauthorised foreign insurer, sufficient information to enable You to give a notice as required under The Act;
- c) Details of any association between the proposed insurer under the Contract of Insurance and Ourselves.
- d) 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.

You shall give to the Client for each risk quoted and/or arranged by Us:-

- a) Particulars of Your and Our fee's and charges;
- b) The name and place of business of the insurer and/or insurers of the risk;
- c) 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.
- d) 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.

3.7 INSURER SECURITY

We cannot and do not guarantee the solvency of an insurer as the financial position of an insurer can change before a claim arises or before it is to be settled.

We cannot and do not accept any liability for the uncollected portion of a claim or a premium refund under a Contract of Insurance or any other loss or damage arising directly or indirectly out of the insolvency of, or a delay in settling claims by, the insurer.

If an insurers becomes insolvent or delays claims settlement, We will give You:

- a) any amounts received from the insurer towards payment of the claim;
- b) From time to time, a written notice setting out how much of the claim has been paid by the insurer and how much is outstanding;
- c) The insurer's name and contact details;
- d) Details of the uncollected amount.

3.8 INDEMNITY

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.

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.

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.

We will not be liable for any indirect loss or damage.

3.9 PRESERVATION OF INSURER CONTACTS

During the currency of this Agreement, or for 24 months after it's termination, We shall not, other than at Your request, quote or arrange any insurance on behalf of any Client on whose behalf We have quoted or arranged any risk at Your request under the Agreement, unless We receive an unsolicited letter of appointment, and only after contact is made with You.

4 CONTRACT MANAGEMENT

4.1 TERMINATION

This Agreement may be terminated by either party on thirty (30) days written notice to the other, termination shall, take effect at the end of the notice period.

Despite the preceding sub clause, a party may terminate this Agreement by written notice to the other with immediate effect if:

- a) a receiver and manager, official manager, liquidator or provisional liquidator is appointed to the other party or the other party makes a composition or arrangement with its creditors; or
- b) The other party fails to remedy a breach of this Agreement within fourteen (14) days after a written notice to remedy the breach is given; or
- c) The other parties Australian Financial Services Licence is suspended or rescinded.

Termination of this Agreement for whatever reason does not discharge or release any party from an obligation arising before termination.

Following termination, We and You shall continue to observe for the period of 12 months the restrictions imposed under the Preservation of Contacts clause above.

4.2 DISPUTE RESOLUTION

The Parties will use all reasonable efforts to resolve in good faith any dispute connected with this Agreement.

A party may give the other party a written notice of dispute.

The dispute must be referred to a representative of each party who must endeavour to resolve, or agree a process to resolve the dispute within fourteen (14) days after the notice is given.

If the dispute has not been resolved, or a process to resolve the dispute has not been agreed within fourteen (14) days after the notice is given, the dispute must be referred to mediation.

A party must not start legal proceedings (other than proceedings for interlocutory relief) relating to a dispute unless the dispute has first been referred for resolution under this clause.

4.3 ASSIGNMENT

This Agreement is not assignable.

4.4 SEVERABILITY

If any provision of this Agreement conflicts with the law under which this Agreement is construed, or if a provision is found to be illegal, unenforceable or partially legal or unenforceable by a court of competent jurisdiction;

- a) the provision will be construed to the extent that it is legal and enforceable;
and
- b) all other provisions of this Agreement will be given effect separately;
provided the basic purpose of this Agreement can be achieved through the remaining valid provisions.

4.5 GOVERNING LAW

This Agreement is governed by the relevant laws of the State in which the Client Broker is located.

4.6 INTERPRETATION

In this Agreement:

“Client” means Your Client (who is not an AFS Licensee).

“Commission” means the commission payable by the insurer calculated on the base premium for a Contract of Insurance arranged and includes Our commission and Your commission as the case may be.

“Contract of Insurance” includes an interim Contract of Insurance.

“Gross Premium” means;

- a) the base premium for a Contract of Insurance; plus
- b) statutory charges; plus
- c) GST

“Insurer” means the insurer under a Contract of Insurance.

“Risk” means the risk for which a Contract of Insurance is being arranged

The singular includes the plural and vice versa.

A reference to an Act or other law includes regulations and other instruments under it and consolidations, amendments re-enactments or replacement of any of them.

5 SCHEDULE

Contracts of Insurance to which this Agreement Applies:

No.	Product/Policy/Class	Comm %
1	Property / Industrial Special Risks	15
2	Liability	15
3	Professional Indemnity	15
4	Management Liability / Directors & Officers Liability	15
5	Machinery Breakdown / Computer & Electronic Equipment Insurance	15
6	Voluntary Workers Personal Accident	15
7	Fidelity Guarantee	15
8	Motor Vehicle	10