

## Solaris Insurance Brokers - Service Agreement

### Our Services

We can provide you with the following services:

- Help you identify and assess your risks and develop a proposal to submit to potential insurers
- Seek insurance quotes (we will seek quotes from the broader general insurance market before making a recommendation. We have arrangements with several insurers, which enables us to find the right insurance product for you)
- Prepare underwriting submissions.
- Advise and make recommendations as to your insurance requirements.
- Negotiate terms with any existing insurers and with alternative insurers.
- Place the insurances agreed upon.
- Review policy wordings from insurers
- Calculate, invoice, and collect the premiums.
- Adjust premiums on prior year policies.
- Review your insurance arrangements:
  - when you inform us about material changes to your circumstances.
  - upon renewal of your insurance.
- Facilitate policy changes and/or cancellations as per your instructions
- If required, assist you with any Insurance Premium Funding needs.
- If required, assist you to manage any claims you may need to make:
  - we will keep you informed in a timely manner regarding the progress of claims.
  - when we receive an insurer's response to a submitted claim, we will notify you of the outcome as soon as it is reasonably practical to do so.
  - if a claim is either unreasonably denied or reduced by the insurer, we will act as claims advocate on your behalf to try to have the claim paid.
  - we will advise you if the insurer seeks to negotiate a settlement of your claim.
  - we will seek your instructions before agreeing to any settlement, or compromise of a claim.
  - if the insurer declines to pay a claim, we will explain the reasons for the insurer's decision and outline what further steps can be taken, including steps to make a complaint.
  - in the event you terminate our appointment as your insurance broker we will provide details of any claim(s) to your new insurance broker, so that they may continue to negotiate settlement, on your behalf.
- we will take reasonable steps to contact you at least fourteen (14) days prior to your insurance cover expiry date to engage you on the next steps to be taken prior to the expiry of the policy. We will take appropriate, professional and timely steps to seek insurance cover terms and conditions and advise you of available options (if any) for your consideration.

### Premium funding

Premium funding products enable you to pay your premiums by instalments. Premium funders do charge interest and they take a power of attorney over your insurance policy as they have paid the premium to the insurer in advance, in full, as required at the beginning of the policy period.

We can arrange premium funding on your behalf if you require it. We may receive a commission based on a percentage of the premium from the premium funder for doing so. We will tell you the basis and amount of any such payment before or at the time the premium funding is arranged.

## **Our Payment Terms**

### **Invoices**

We will invoice you for the premium, statutory charges (e.g., stamp duty and fire services levy) and any fees we charge for arranging your insurance. You must pay us within the:

- 14 days of the date of the invoice.
- or, in the case of a renewal, before the expiry date of the contract of insurance.

If you do not pay the premium on time, the insurer may cancel the contract of insurance and you will not be insured. The insurer may also charge a short-term penalty premium for the time on risk.

If you have been paying via instalments, your policy will be rolled over with the new premium agreement for the new policy period.

### **Credit card fees**

Payment by Credit Card may attract a surcharge.

Yours sincerely,

**Solaris Insurance Brokers**