

Statement of Services

CANEGROWERS Mackay



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Introduction

We are a leading general insurance intermediary and risk management consultancy and offer transactional and/or advisory services for your insurance requirements.

We are committed to prioritising your interests at all times in providing services to you.

As such we:

- Listen to you and only recommend products that we feel meet your needs and explain why.
- Will only recommend products from providers who are considered financially stable
- Strongly believe in ethical behaviour and doing the “right thing”.
- We support and abide by the Code of Professional Conduct for financial advice services.
- We are focussed on our professional development to ensure we maintain competence, knowledge and skill for giving insurance advice.
- We are an Authorised Representative of Community Broker Network, a professional body

This document sets out the terms under which we provide services to our customers as well as the co-operation and responsibilities required from our customers. These terms apply until they are varied by mutual agreement.

Who We Are

Canegrowers Insurance is an Authorised Representative of CBN Insurance Brokers, the largest Rural Insurance Broker in Australia. Being an Authorised Representative to CBN allows us access to a broad range of underwriters, both commercial and domestic insurance and underwriting agencies handling special risks. Through our association with CBN, we are automatically a member of Steadfast, which is a cluster group that allows us access to over 200 insurance markets. This gives us additional options when clients require specialised policies.

Our team in Mackay office consists of Geoffrey Youngs, Kaylah Giddy and Reshmi Singh, who combine have over 60 years insurance experience. The team is extremely helpful and will go above and beyond to help get you the cover you need.

Mackay Canegrowers Limited T/A Canegrowers Mackay

ABN 24 111 817 559

CAR No. 334899

Corporate Authorised Representative of Community Broker Network Pty Ltd

ACN 096 916 184 | AFSL 233750

We subscribe to and are bound by the Insurance Brokers Code of Practice, a full copy of which is available from the National Insurance Brokers Association (NIBA) website, www.niba.com.au.

Your Broker & Service Team

At Canegrowers Mackay we recognise it is the service and efforts by our people that make us successful and build the relationship with our clients.

Our Team is comprised of highly passionate industry professionals, who are committed to delivering our services professionally and consistently.

Our approach to service involves our commitment and will include the following people that you are invited to contact should you need their assistance.

Our team are available to assist you Monday to Friday 8.30am – 5.00pm AEST.

Name	Role	Email	Phone Number
Geoffrey Youngs	Authorised Broker Broker no: 335071	geoffrey_youngs@canegrowers.com.au	(07)4944 2620 or 0438 787 297
Kaylah Giddy	Authorised Broker Broker no: 426680	kaylah_giddy@canegrowers.com.au	(07)4944 2615
Reshmi Singh	Authorised Broker Broker no: 1301305	reshmi_singh@canegrowers.com.au	(07)4944 2626

Insurances We Specialise In

At Canegrowers Mackay we specialise in rural/agricultural insurance however are knowledgeable in all types of Insurances and able to provide you with informative detail on most products on the market in Australia. If you have a complex risk, we will ensure we include risk experts from the insurer specialising in that risk.

Our Services

We can provide you with the following services:

RISK ASSESSMENT & INSURANCE PLACEMENT

- We are not bound to use any particular insurer. We will advise you of those with whom we propose placing your insurance and will also advise you of any change of insurers after the insurance has been placed. Unless you advise us to the contrary, each insurer with whom we place your insurance will be deemed acceptable to you.
- Help you identify and assess your risks and develop a proposal to submit to potential insurers
- Advise you on the insurance requirements you need.
- Contact you with our advice and knowledge to help you identify which insurer suits your needs.
- Prepare underwriting submissions.
- Seek insurance quotes (we will seek quotes from all the broader general insurance market first before seeking cover with hard to place insurers if your insurance requirements are out of the ordinary)
- We will negotiate with insurers on your behalf and will keep you informed of any significant developments.
- Place the insurances agreed upon.
- As soon as practicable after placing insurance on your behalf, we will provide you with evidence of that placement.
- Review policy wordings and obtain signed policies from insurers
- Confirm the placement and renewal of the insurances to you.
- Calculate, invoice and collect the premiums.
- Prepare policy wordings and obtain signed policies from insurers.
- Adjust premiums on prior year policies.
- We take no responsibility for the adequacy or accuracy of policies arranged for you by any other broker or direct insurer. If required by you, we will review these policies and will advise you of the outcome as we consider necessary.

RISK REVIEW & INSURANCE POLICY MANAGEMENT

- Review your insurance arrangements:
 - when you inform us about material changes to your circumstances;
 - at the time of any scheduled Status Reviews as agreed with you;
 - upon renewal of your insurances.
- Facilitate policy changes and/or cancellations as per your instructions
- If required, assist you with any Insurance Premium Funding needs.
- We will draw your attention to our statutory or regulatory obligations applicable to any insurance that we arrange for you on your local and overseas (if any) assets and operations.
- Once premiums and related statutory charges have been paid to us, we will arrange for their disbursement to insurers and the appropriate authorities.
- We will hold review meetings with you as and when required. At those meetings we will report on matters relating to the insurance programme and will gather information regarding any changes in your business that could affect your insurance.

CLAIMS SUPPORT

- 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.
 - where we act under either an arranging or claims authority from an insurer, which is relevant to you, and exercising that authority is a conflict of interest, we will contact you in a timely manner, and put in place adequate measures manage the conflict.

RENEWAL

- 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.

Your Cooperation

- To perform our service efficiently, we will need your co-operation, particularly the timely provision of information.
- We will rely on you to advise us of any change in your business that might affect your insurance programme. This may include acquisitions, disposals, mergers, sale of principal assets, or material changes to business operations.
- While we will assist you with the completion of proposals and other forms of application for insurance, we cannot accept responsibility for the accuracy of their contents, nor can we sign the insurance proposals on your behalf.
- After receiving your insurance documents from us, you should read and check them, then advise us promptly of any discrepancies or anything that does not meet your expectations.
- While we may prepare underwriting information on your behalf, the legal obligation to disclose all material facts rests with you. You must tell the insurer, before each policy starts and renews, about anything a prudent insurer would want to take into account when deciding whether to insure you, and if so, on what terms. Please provide this information to us. If you do not provide us with full information, we cannot properly advise you and you could breach your duty of disclosure.
- Should a circumstance or event occur which could result in making an insurance claim, you should advise us of the details as soon as possible. Failure to advise such actual or potential claims, may prejudice your rights under an insurance policy

General

- Prior to the renewal of your insurance policies, we will discuss with you any changes in our service as may be appropriate for the ensuing year.
- Our obligation to provide services to you will end when our appointment is cancelled. You can cancel our appointment by notice in writing to us.
- Upon notice of cancellation of our appointment we will:
 - immediately withdraw from all negotiations in progress at that time, including but not limited to renewal negotiations for any insurance falling due within the period of notice.
 - take no further action in relation to any current or ongoing claim for which we are acting on your behalf unless we have agreed to a separate claim servicing agreement.
 - we will keep all information about your business confidential, and except where necessary for the purpose of providing services to you, will not disclose it to any third party without your consent. This undertaking does not apply to information which is already public knowledge

Service Standards

As part of our commitment to quality we undertake to provide a timely service and avoid any undue delay. Please find following an overview of our services standards, which we propose as KPI's for discussion and agreement.

SERVICE STANDARDS

ACTIVITY	STANDARD (DAY = WORKING DAY)
Renewal:	
Pre-renewal review meeting/call/email	5-8 weeks before renewal
Information gathering	5-8 weeks before renewal
Obtain quotation/negotiate terms and conditions	4-5 weeks before renewal
Presentation of terms to you	3-4 weeks before renewal
Arrange cover and confirm placement	2-3 weeks Prior to renewal
Administration:	
Reply to your routine correspondence	Within 3 days. <i>(If a detailed reply cannot be given within this period, an acknowledgement will be sent)</i>
Reply to your urgent correspondence	Within 24 hours
Instruct insurers of any new or amended cover	4 hours upon receipt of instruction
Issue acknowledgement of new or amended cover	Within 5 days
Issue invoices	Immediately after obtaining confirmation of cover form your insurer
Issue certificates of insurance	Within 5 days of cover inception or to comply with legal requirements
Issue policy documents/endorsements	Within 30 days of receipts
Statement of account	Monthly when necessary
Claims:	
Process general claims correspondence to/from insurers	Within 3 business days of receipt
Process claims correspondence requiring detailed consideration	Acknowledge within 3 business days of receipt
Issue supply of claim forms for all covers	At notification of claim
Forward insurers' claims payments to you	Immediately
Major claim incident – client visit, as required	Within 48-72 hours from notification

Key Performance Indicators Summary Table

Item	Commitment	Review Frequency	Action By
RISK REVIEW			
1.1	Identification of risks through site reviews and discussion	Canegrowers Mackay will arrange to visit all major sites at your convenience	
1.2	Assistance and provision of advice in connection with the risk management program	Following visitation, report issued within 7 days	
1.3	Co-ordination of underwriting surveys and risk management meetings with insurers	3 months prior to renewal	
1.4	Review of contracts, leases and agreements for insurance requirements	All contracts, leases and agreements to be reviewed New - within 48hrs of receipt Existing –prior to Renewal	
INSURANCE PROGRAM DESIGN			
2.1	Identification of uninsured risks	Pre-renewal meetings will be held. A full review of exposures and uninsured risks will be completed.	
2.2	Annual review of insurance program to ensure that all exposures are either insured or drawn to your attention	All recommendations made will details options to transfer risks, or highlight retained risk.	
2.3	Recommending an insurance program incorporating the above and relevant insurance market conditions		
INFORMATION COLLECTION			
3.1	Obtaining sums insured and budget information prior to renewal	Pre-renewal meetings will be held. All Insured Values will be obtained and discussed.	

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| 3.2 | Obtaining accurate claims experience from existing and past insurers | Claims experience will be collected from insurers for marketing purposes and again immediately prior to finalising renewal |
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BROKING OF PROGRAM TO INSURERS

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|------------|--|---|
| 4.1 | Formulate timetable for the renewal process | Initial: Per Transition
Timetable provided
Standard: 3 months prior to renewal |
| 4.2 | Preparation of risk presentations to insurers | Initial: Per Transition
Timetable provided
Standard: 3 months prior to renewal |
| 4.3 | Security vetting and analysis of potential Insurers | Initial: Per Transition
Timetable provided
Standard: 6weeks prior to renewal |
| 4.4 | Negotiation of competitive terms in the insurance market | All insurers must be approved before we commence any negotiations for placement |
| 4.5 | Negotiation of policy wording | Each wording is tailored to meet the needs of Perth Racing. |
| 4.6 | Production of renewal report including a detailed analysis of terms, cost and premium options for each class of risk | A detailed Renewal Report is produced for client, outlining options/recommendations and un-insured exposures. |
| 4.7 | Placing of agreed programme with insurers | All placement immediately upon receipt of instruction from Client |

POST RENEWAL ADMINISTRATION

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| 5.1 | Issue of cover notes, certificates and policy documentation | Certificates issued prior to expiry |
| 5.2 | Premium summaries, allocations and invoices | All invoices will be issued within 14 days of placement |
| 5.3 | Process declarations for adjustable policies | Declarations will be requested on expiry and actioned within 60 days of renewal. |

5.4	Register to be issued	An Insurance Manual summarising cover placed will be issued within 45 days of renewal.
5.5	Issue of claims reports as agreed	Claims Reports with summary of all claims lodged, status and costs will be issued.
5.6	Negotiation of amendments and alterations during the policy period	All amendment and alterations will be dealt with immediately on advice

CLAIMS SERVICES

6.1	Provide overall advice on claims matters	Immediate access is provided to broker claims resources.
6.2	Major loss negotiation in conjunction with insurers and loss adjusters	Large losses to be managed by Claims Manager and Client Account Manager. No major settlements to be initiated until agreement reached with Client.
6.3	Continue direct reporting procedures with insurers	Where provided by Insurers on-line reporting to be provided.
6.4	Evaluate records, trends and statistics	Quarterly reports provided on all claims, including commentary on trends.
6.5	Audit the claims handling	Internal audit conducted in accordance with Broker policies and procedures.

GENERAL

7.1	Issue of annual timetable detailing service specification throughout year	Immediately post Renewal, and with agreement of Client
7.2	Regular review meetings to monitor developments	Meetings to be arranged between the Broker service team and Senior Client team
7.3	Provision of bulletins and newsletters and documentation	General updates provided via Facebook, Website and email as appropriate. Broker will also monitor and report any specific emerging insurance, legal or statutory issues relevant to Client.

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| 7.4 Provide assessments of current insurance Market | Market trends discussed at management meetings with Client. Pre-Renewal meeting includes overview of the current market position per class of cover. |
| 7.5 Ongoing liaison with insurers, advice and recommendation in respect of all insurance matters | Account Manager available to deal with all enquiries |

Remuneration

As we act on your behalf unless we tell you otherwise, we will be remunerated by commission from the insurer when you enter into an insurance contract that we arrange (this includes renewal and some variations). We may also charge you a fee.

The commission is a percentage of the premium (excluding government charges, levies and taxes). Some insurers may pay us more than others. The rate of commission can vary according to the type of insurance and cover provided and the way the transaction is arranged. The commission does not represent our profit as it also reimburses the administrative and other expenses involved in providing our services.

If we arrange premium funding for you, we may earn a commission from the premium funder. This is usually calculated as a percentage of the premium (excluding government charges, levies and taxes)

We will also charge you a broker fee for arranging your insurance. These will all be shown on the invoice that we send you.

You can choose to pay by any of the payment methods set out in the invoice. You are required to pay us within the time set out on the invoice.

All of this is disclosed in our Financial Services Guide (FSG).

In addition, in the event that we are required to provide general advice to you or have to review and analyse your insurance risks and requirements, obtain quotations for insurance to meet your requirements and need to process and negotiate claims, a fee for this service will be negotiated and advised to you prior to finalisation of service.

If there is a refund or reduction of your premium as a result of a cancellation or alteration to a policy or based on a term of your policy (such as a premium adjustment provision), we will / may retain any fee we have charged you.

We will also retain commission depending on our arrangements with the insurer.

When you pay us your premium it will be banked into our trust account. We retain the commission from the premium you pay us and remit the balance to the insurer in

accordance with our arrangements with the insurer. We will earn interest on the premium while it is in our trust account or we may invest the premium and earn a return. We will retain any interest or return on investment earned on the premium.

Any fees that we charge you will be based upon the type of insurance we arrange. This fee is payable in addition to the premium.

We will inform you of any fees, commission or other payments our associates or anyone referring you to us (or us to any insurer) will receive in relation to the policies that are the subject of the advice.

Premium Funding

Insurance premium funding is an innovative and cost-effective way for companies to preserve cash flow and manage risk. Often, a large lump sum payment at the commencement of the insurance period can place an unnecessary strain on the cash resources of a business or may have a negative impact upon the company's debt facilities.

Benefits of insurance premium funding include:

- Flexible options to spread payments over the term of the contract, tailored to meet your needs.
- Maintenance of valuable working capital.
- Security is limited to insurance premiums, ensuring debt facilities are not impacted.
- Competitive fixed interest rates.
- Monthly repayments are fully tax deductible.

IMPORTANT INFORMATION

Premium funding is a commercial financial loan. The Premium funding company charges interest at a flat rate as declared on your premium funding agreement. By signing the Premium funding agreement, you are committing to repaying the loan over the declared number of instalments at the declared dollar amount per instalment.

If you choose to payout your premium funding early there is no interest benefit as the interest is charged at a flat rate. Should you default on your instalments the Premium Funder has the right to cancel your insurance after the required notice period.

We can assist you to obtain finance to enable you to pay your premium(s) by instalments with the premium funders that we have a relationship with. We can arrange the premium funding on your behalf or refer you to the premium funder. Please be aware that premium funders do charge you interest for the service. We do not advise or represent that any of the premium funder's products we can provide are the best option for you. We take no responsibility for the products and services that the premium funders provide to you. You will need to make your own decision based on the information they provide you.

If we arrange premium funding for you, we may be paid a commission by the premium funder. The commission that we are paid is usually calculated as a percentage of your insurance premium (including government fees or changes). If you instruct us to arrange premium funding for you, this is when we become entitled to the commission.

When we arrange premium funding for you, you can ask us what commission rate we are paid for that funding arrangement compared to the other arrangements that were available to you. The amount we are paid is set out in the premium funding contract.

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 insurances. You must pay us within:

- 14 days of the invoice effective date;

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.

CREDIT CARD FEES

If you pay by credit card, you will be charged a non-refundable merchant fee at a rate dependent on the type of credit card used. The rate is calculated and displayed on the DEFT payment screen. This is the cost charged by the bank when providing credit card facilities.

Claims Management

We are committed to achieving the best outcome for you from every claim on policies arranged or reviewed by us during our appointment.

We will:

- assist you with the preparation of claims.
- act as your advocate in negotiations with insurers or their legal advisors.
- regularly review and pro-actively manage your claims.
- provide you with records and analysis of claims as required.
- if you terminate our appointment, we will not continue to provide services in relation to any notified claims or circumstances.
- At all times, we act as an advocate for our clients and this includes ensuring optimal claims outcomes. Our standard process for claims management includes the following:



NOTIFYING US OF A CLAIM

Upon discovering a loss, you can report to Reshmi Singh in several ways:

Call: (07) 4944 2626

Email: reshmi_singh@canegrowers.com.au

CLAIMS PROCESS FOR A GENERAL CLAIM

The Claims Officer/Broker will assist you by:

- Facilitating the speedy lodgement and finalisation of all claims.
- Including but not limited to assisting you to minimise any loss and to re-establish your business.
- Keeping in contact with you throughout the claim process and where necessary meeting with the client, Senior Claims Officer and/or assessor to discuss the claim

EMERGENCIES

As our office is only open Mon-Fri 8.30am to 5pm if you need emergency services to assist with safe keeping your property after a loss please contact your insurer immediately – you will need your policy details

Our Financial Services Guide

This document includes information regarding the services that we can provide, how we are remunerated and should be read in conjunction with our service agreement. Please click [here](#) for a copy.

Complaint Procedure

If you have a problem, concern or complaint about any part of our service please contact Community Broker Network Pty Ltd's Complaints Officer:

T: (08) 9480 8950

E: compliance@cbnet.com.au

P: PO Box 1183, WEST PERTH WA 6872. Please mark the envelope "Notice of Complaint".

Privacy Statement

We are committed to protecting your privacy. Please refer to our privacy statement [here](#).

Your Disclosure Obligations

It is important that you provide us with complete and accurate information about the risk to be insured otherwise the advice we give you may not be appropriate for your needs.

Before you enter into an insurance contract, you have a duty to tell the insurer anything that you know, or could reasonably be expected to know, may affect their decision to insure you and on what terms.

You have this duty until they agree to insure you.

You have the same duty before you renew, extend, vary or reinstate an insurance contract.

You do not need to tell the insurer anything that:

- reduces the risk they insure you for; or
- is common knowledge; or
- the insurer knows, or should know; or
- they waive your duty to tell them about.

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

Additional Duty Not to Make a Misrepresentation

(Applies to consumer insurance contracts only)

A consumer insurance contract (CIC) is a contract that is purchased for personal, domestic or household purposes.

You have a duty under the *Insurance Contracts Act 1984 (ICA)* to **take reasonable care not to make a misrepresentation to the insurer (your duty)**.

Your duty applies only in respect of a policy that is a consumer insurance contract, which is a term defined in the ICA. Your duty applies before you enter into the policy and also before you renew, extend, vary or reinstate the policy.

Before you do any of these things, you may be required to answer questions and the insurer will use the answers you provide in deciding whether to insure you, and anyone else to be insured under the policy, and on what terms. To ensure you meet your duty, your answers to the questions must be truthful, accurate and complete.

If you fail to meet your duty, the insurer may be able to cancel your contract, or reduce the amount it will pay if you make a claim, or both. If your failure is fraudulent, the insurer may be able to refuse to pay a claim and treat the contract as if it never existed.

Duty of Good Faith

Both parties to an insurance contract, the insurer and the insured, must act towards each other with the utmost good faith. If you fail to do so, the insurer can cancel your insurance. If the insurer fails to do so, you may be able to sue the insurer.

Non-disclosure

If you fail to comply with your Duty of Disclosure, the insurer may cancel your insurance contract, or reduce the amount it will pay you if you make a claim, or both. If your failure to comply with the Duty of Disclosure is fraudulent, the insurer may refuse to pay a claim and treat the insurance contract as if it never existed.

If you are in doubt about whether or not a particular matter should be disclosed, please contact your Account Executive.

Where you represent another insured party you must make sure you explain the Duty of Disclosure to them when we arrange any insurance cover. Alternatively, you may ask any person you represent to contact us and we will explain their Duty of Disclosure to them directly.