

**IMPORTANT NOTE CONCERNING THESE CIRCUMSTANCES (Statement of Advice Limited)**

**Warning:** This advice has been prepared without taking account of your objectives, financial situation or needs. You must therefore assess whether it is appropriate, in the light of your own individual objectives, financial situation or need, to act upon this advice. You should be aware that appropriate advice may not be possible unless the Adviser is in possession of all the relevant information. Further, you risk making a financial commitment that may not be appropriate to your needs and objectives if you do not provide full information or accept the Adviser's recommendation.

**You should advise us immediately, if your circumstances have changed.**  
**IF WE ARE TO REPRESENT YOU PROPERLY, WE NEED TO BE FULLY INFORMED**

**PROTECTING YOUR PRIVACY — THE WAY WE HANDLE YOUR PERSONAL INFORMATION**

We collect personal information for the purpose of providing you with appropriate insurance products, advice. You can choose not to provide personal information; however, we may refuse and be unable to process your request. We may disclose information we hold about you to other insurers, an insurance reference service or as required by law. In the event of a claim, we may disclose information about you to investigators or legal advisors. You are free to access and update your personal information when required.

**COOLING-OFF INFORMATION**

You have a cooling off period. During the cooling-off period, you may return your insurance contract to us and obtain a refund. You may do this by notifying us in writing or electronically.

**You may exercise this right during the period of 14 days starting on the earlier of:**

- the time you received confirmation of this insurance transaction or
- the end of the 5th day after the day on which this insurance contract was issued to you.

**You cannot exercise your right at any time after:**

- you have exercised a right or power under your insurance contract. (e.g. you have made a claim) or:
- your rights or powers under your insurance contract has ended.

If your insurance contract is for an event that will start and finish within the 14 day cooling-off period, you can only exercise your right before the event starts or the expiry of the cooling-off period, whichever is the earlier. For example, for travel insurance, the commencement of the journey is the event.

If you exercise your right to return this insurance contract then it is terminated with effect from that time.

**We will give you a pro rata refund and may deduct from your refund:**

- any tax or duty which we have been paid and which is not refundable; and
- any reasonable administrative and transaction costs.

**REMUNERATION:** We may pay a marketing fee to any person/business who refers your business to us.

You are entitled to know how and what we will charge for our services and what other benefits we receive. Upon the acceptance and completion of new business, renewals & policy endorsements General Insurance Companies pay a brokerage normally ranging between 0% and 30% of the base premium (excluding GST & Stamp Duty). In addition to this **Koch Brokers Pty Ltd** may charge a broker fee. This fee is usually 5-10% of the base premium (excluding GST & Stamp Duty) subject to a minimum.

For example a Gross premium of \$605.00 is made up of a base premium of \$500.00 (brokerage would be \$50.00) GST \$52.50, Stamp Duty \$27.50, Broker Fee \$25.00. Total income to Koch Brokers Pty Ltd could be \$75.00 (based on brokerage of 10% plus 5% fee).

A Credit card fee of 1.5% is charged for credit card transactions. This fee represents the Merchant Facility Fee charged to **Koch Brokers Pty Ltd** by the financial institution used. This charge may vary. Once payment is made to **Koch Brokers Pty Ltd**, the funds are deemed Underwriters Money and are held in trust. **Koch Brokers Pty Ltd** may earn interest on the monies held in trust for underwriters (insurance companies). No refund of brokerage or fees will be made at anytime as they are deemed to be fully earned at inception of policy. From the policy fees and brokerage, Koch Brokers pay all business operating costs such as salaries, rent, computer support, insurance, motor vehicle expenses and other administration costs.

**CONFLICT OF INTEREST:** bonuses and rewards may be paid to **Koch Brokers Pty Ltd** by any of their suppliers.

**PREMIUM FUNDING**

Premium funding products enable you to pay your premiums by instalment. Premium Funders do charge fees and interest. **Koch Brokers Pty Ltd** can arrange Premium Funding contracts on your behalf and a fee of up to 3%. If a contract of insurance is cancelled before expiry of the period of insurance, we will refund the net premium we receive from your insurer. Some covers i.e. Professional Indemnity, are not refundable from the Insurer. When the insurance is premium Funded the refund will be sent to the premium funder and the balance is still payable by you to the premium funder.

**SUMS INSURED—AVERAGE & CO-INSURANCE**

Some insurance contracts require you to bear a proportion of each loss or claim if the sum insured is inadequate to cover the amount of the loss. These provisions are called 'average' or 'co-insurance' clauses. If you do not want to bear a proportion of any loss, when you arrange or renew your contract of insurance, you must ensure that the amount for which you insure is adequate to cover the full potential of any loss. If you insure on a new for old basis, the sum insured must be sufficient to cover the new replacement cost of the property.

**WE ARE OFFERING A REVIEW OF YOUR INSURANCE PLEASE PHONE:**