

Aon
Terms of
Business

We will provide Services to you as set out under this Agreement.

You must provide *Relevant Information* to us.

We will be entitled to commission and/or fees for providing our Services.

Our liability to you under this Agreement is limited.

We may change this Agreement from time to time.

Welcome to Aon

Thank you for appointing Aon Risk Services Australia Limited ABN 17 000 434 720 AFSL 241141 (**Aon**) as your insurance broker and adviser. These Terms of Business, along with Aon's Financial Services Guide, sets out the terms and conditions Aon will provide our services (**Services**) to you (our **Agreement**).

Please take the time to read our Financial Services Guide carefully as it contains some very important information about the products and services Aon provides. It also explains how we and our representatives may be remunerated and contains details of how we manage conflicts of interest and complaints.

By continuing to instruct us, you are taken to have accepted these Terms, unless otherwise agreed in writing with you.

Term

This Agreement commences from the day you engage us and continues until either party provides 60 days' written notice of termination (expiring after any initial term we agree with you). Unless otherwise agreed in writing, all outstanding claims will be passed on to you for future handling from the date of termination.

Our Services

If we have a service level proposal, Aon will provide the Services specifically described in that proposal and such additional services as we may further agree with you in writing from time to time.

In providing our services we follow a structured and logical approach to identify and understand your insurable risks and needs. Our approach generally comprises the following phases:

- Arranging general insurance products to help you protect against insurable risks.
- Collecting information that insurers require from you.
- Where needed, providing you with risk management information and advice pertaining to your insurable risks.
- Where needed, assisting you to submit and manage insurance claims.

Our remuneration

Unless we have agreed in writing otherwise, our remuneration will comprise the following:

- A commission paid to us by the insurer;
- A fee which will be agreed with you beforehand; or
- A combination of commission and fee.

Please refer to the FSG for further information about the remuneration Aon may earn for providing our Services.

You also agree to reimburse us for all travel and accommodation (including meals) and other out of pocket costs for travel that, with your prior agreement, we reasonably incur in performing the Services.

Please pay fees and out of pocket costs within 14 days of the date of our invoice.

Invoices and GST

Please note that all remuneration referred to in this agreement or in any invoice, unless clearly stated otherwise, is to be treated as exclusive of GST.

Your Information Obligations

We rely on you to provide accurate, complete and timely information to enable us to perform the Services and to make a fair presentation of the risk to your insurers (**Relevant Information**). You must comply with your legal duty to disclose all material facts when entering into a contract of insurance. You accept full responsibility for the accuracy of the information provided and appreciate that we will rely on the accuracy and completeness of the information you provide in providing the Services and arranging your insurances.

We also rely on you to carefully review all documents we give you (including policies and endorsements) containing the terms of your cover (including applicable limits, sub-limits and deductibles and your obligations) to ensure that the cover suits your needs and so you understand and comply with your obligations under your policies. Failure to do this may result in uninsured losses. Please advise us immediately if you notice any mistakes of fact or believe the contents do not address your needs.

Limitation of Liability

We will provide the Services with reasonable care and skill. All representations (whether express or implied) and all other implied conditions, warranties and terms as to the provision of the Services are otherwise excluded to the extent permitted by law.

As your broker, we are not the insurer of any risk and we cannot guarantee the availability of insurance for your particular risks. We do not in any way guarantee the solvency of insurers.

To the extent permitted by law, we and our related entities (as defined within the *Corporations Act 2001*) will not be responsible or liable for:

- any consequential, incidental, indirect or special damage or loss of any kind;
- the supply by you or others, of incorrect or incomplete information (including information that we may use to calculate the premiums and other charges relevant to your insurance); or
- any failure or delay on our part where it is due to causes outside our reasonable control.

Our liability (including interest and costs) and the liability of our related entities in respect of any claim howsoever arising (including in negligence), under or in connection with these Terms of Business, the Services or our business relationship, shall be limited (to the extent permitted by law) to \$3,000,000 in the total aggregate.

Confidentiality

We will keep all confidential information received from you confidential, and use it solely for the purpose of performing the Services.

However, our confidentiality obligation does not apply where you have given written permission otherwise; where disclosure is required to satisfy legal obligations or regulatory requirements; where disclosure is reasonably required to carry out the Services (for example providing information to current or prospective insurers); where such information is in the public domain; or where the information is rightfully in our possession other than as a result of a breach of any obligation of confidentiality.

You agree that we are entitled to make reference to you in publications, proposals or similar submissions to prospective clients, unless you expressly prohibit such disclosure.

Intellectual Property

We retain title, copyright, patents and all other intellectual property rights to our knowledge, ideas, concepts, programmes, documentation, models, studies and methodologies used, acquired or developed in servicing you.

You acknowledge that we are in the business of providing similar services to other clients and agree to our utilising the same intellectual property and rights in servicing other clients as long as we keep your confidential information confidential in accordance with this retainer.

Privacy

We both agree to comply with the *Privacy Act 1988 (Cth)* and any other applicable privacy or data protection laws regulating the collection, storage, use and disclosure of “personal information” as defined under the Privacy Act, including the *Spam Act 2003 (Cth)* and *Do Not Call Register Act 2006 (Cth)* and do all that is reasonably needed on each of our parts to enable the other to comply with them.

Electronic Communication

We may correspond with you by electronic communications unless you instruct us not to do so. Electronic communications are not always secure and may be read, copied, lost or interfered with in transit. We are not responsible for any of the risks associated with electronic communication, including loss of data.

Compliance with the Foreign Account Tax Compliance Act (FATCA)

Foreign Account Tax Compliance Act (FATCA) applies to any insurance placements containing U.S. risk.

We and our licensed affiliates are required to act as withholding agents on any premium payment in-scope under FATCA to non-US insurers where premium payment is remitted by us. In such instances, we will be responsible for gathering and validating the appropriate US withholding

tax certificates, and associated statements and other documentation, from carriers and intermediaries.

We are not required under FATCA to act, and we will not act, as withholding agent on any premium payment remitted by you directly to any other party unrelated to us, including where premiums are directly paid to insurers and to intermediaries. Where you make these direct payments to parties unrelated to us, you will be responsible for all aspects of FATCA compliance.

If you direct use of a carrier or intermediary that is unable or unwilling to provide its requisite US withholding certificate, and/or any associated statements and other documentation that may be required, to us in instances where we are to remit premium to that carrier or intermediary, you will be responsible for paying any additional sums so that the mandated FATCA withholdings can be made while concurrently fulfilling your obligation to remit the full premium amounts necessary to effect coverage. We will not be responsible for issues arising from Aon withholding 30% of premium payments in connection with its FATCA obligations.

We provide our withholding tax certificate to you via Aon.com as directed to you on invoices. You agree with and accept delivery of such form via Aon.com. You agree to work with us to provide information required to meet our FATCA obligations.

International trade sanctions

Aon follows a global policy regarding compliance with international trade sanctions laws (the **TS Policy**) including those administered in the United States by the Office of Foreign Asset Control (**OFAC**). Compliance with the TS Policy is mandatory for all Aon staff worldwide, and no exceptions to the TS Policy are permitted under any circumstances. In summary, the TS Policy may apply to certain transactions related to countries including Cuba, Syria, Crimea, Sudan, Iran, North Korea and Myanmar (Burma) (collectively known as **Restricted Territories**), restrictions under Australian sanctions regimes or

designated or sanctioned parties, including OFAC Specially Designated Nationals (**SDNs**). The Restricted Territories under the TS Policy may be subject to change in line with international trade restrictions.

If you become aware that the risk you have insured or are proposing to insure through Aon:

- involves a Restricted Territory;
- involves a designated or sanctioned party (including a SDN or a designated person or entity under Australian law); or
- is otherwise subject to trade restrictions under applicable laws,

you must tell us immediately. Where we become aware that a transaction is contrary to the TS Policy, then we may not act with respect to a part of the transaction (whether it involves a placement, renewal, variation of insurance contract, payment, processing, advising, the handling of a claim or any other service) or at all.

Bribery and corruption

We each agree to maintain appropriate policies and procedures designed to ensure that no acts of bribery or corruption take place. Any breach of applicable regulatory requirements, rules and laws by either party will entitle the other party to terminate our engagement immediately.

General

These Terms of Business set out the entire agreement between us in relation to the matters covered in these Terms. We may change these Terms from time to time, in which case we will provide you with the amended terms. If any part of these Terms is or becomes invalid, unlawful or unenforceable, it will be read down or interpreted and enforced to the extent permissible or if this is not possible, it will be severed and the remainder of these Terms will remain unaffected. New South Wales law governs our agreement and the New South Wales courts of have exclusive jurisdiction.

The Aon Privacy Notice

The Aon Group of companies has always valued the privacy of personal information. When Aon collect, use, disclose or handle personal information, Aon will be bound by the *Privacy Act 1988* (Cth) (the 'Act'). This Notice is effective from 1 March 2016.

Why do we collect your personal information?

Aon collect personal information to offer, provide, manage and administer the many financial services and products we and our group of companies are involved in. These include insurance broking and claims management, risk management consulting, and other forms of insurance services (including underwriting of insurance products and reinsurance), employee benefits, premium financing, superannuation and investment advisory services. Aon may also collect personal information for the purpose of conducting analytics processes,

to be able to develop and identify products and services that may interest you, to conduct market or customer satisfaction research or to develop, establish and administer alliances and other arrangements with other organisations in relation to the promotion, administration and use of our respective products and services.

Aon may collect information about you because we are required or authorised by law to collect it. There are laws and regulations that affect the provision of our many services and products (as more fully described in the Aon Australia Group Privacy Policy Statement ('Aon Privacy Statement')) and require us to collect certain personal information. These laws may include the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth), the *Corporations Act 2001* (Cth), the *Superannuation Industry (Supervision) Act 1993* (Cth) and the *Insurance Contracts Act 1984* (Cth).

How do we collect your personal information?

Aon will generally collect information directly from you or your agents, unless impracticable or unreasonable to do so. We may collect it from third parties such as our affiliates or employers, claims administrators, insurance companies, insurance brokers or agents, credit organisations, motor vehicle and driver licensing authorities, financial institutions, medical professionals, third parties who may be arranging insurance cover for a group that you are a part of, law enforcement, dispute resolution, statutory and regulatory bodies, marketing lists and industry databases, publicly available sources, etc.

We may also collect personal information from you through the use of cookies when you visit our websites. Cookies are commonly used to make websites work more efficiently, to enrich the user experience, and to serve advertisements based on past visits to the website. Aon makes use of them for those purposes. To prevent these activities, you need to adjust the settings on your browser to refuse all cookies.

Upon your request, we will take reasonable steps to let you know how we have sourced your personal information, unless it is obvious from the circumstances that you would know or would reasonably expect us to have the information (such as where we are dealing with your advisers).

When you give Aon personal information about other individuals, we rely on you to make them aware that you will or may provide their personal information to us, the types of third parties we may provide it to, the relevant purposes we and those third parties will use it for, and how they can access it. If it is sensitive information, we rely on you to have obtained their consent on these matters. If you have not done either of these things, you must tell us before you provide the relevant information.

What can happen if you don't provide us with your information?

If you do not provide the information we request, we or those involved with the provision of the service or product may not be able to provide the appropriate type or level of service or product.

To whom can we disclose your personal information?

Aon discloses personal information to third parties who we believe are necessary to assist us in providing the relevant services and products to our clients or to enable them to offer their products and services to you.

For instance, we disclose personal information to the relevant product provider and their representatives, our agents and contractors and related companies. We may also disclose your personal information to other parts of the Aon Group, both in Australia and overseas, for other purposes, such as analytics.

Where we arrange premium funding to help spread the cost of your insurance premiums over the year, Aon discloses personal information to the premium funder. Disclosure may also be made to any government, law enforcement, dispute resolution, statutory or regulatory bodies in any country, or as required by a country's laws. In addition to our affiliates, we may disclose personal information to third parties such as contractors, agents, suppliers and service providers.

These affiliates, members of the Aon Group and third parties may be based locally or they may be overseas, including but not limited to the United States of America, the United Kingdom, Ireland, India, Singapore and the Philippines. In circumstances where your personal information is disclosed overseas, Aon will generally take reasonable steps to ensure that we have arrangements in place with such parties that prevent them from using or disclosing personal information for any purposes other than our own. However, by providing your personal information to Aon, you acknowledge that we may not always be able to guarantee that overseas parties are subject to requirements similar to those contained in the Privacy Act and consent to the disclosure on that basis.

If you would like further information about whether your information will be disclosed to overseas recipients, please contact the Privacy Officer at privacyofficer@aon.com

How can I access and correct my personal information or resolve my privacy issues?

If you wish to seek access to or correct the personal information we collected or disclosed about you, please telephone or email your Aon representative. The Aon Privacy Statement contains details about how to make a complaint about a breach of the Act and how we deal with complaints.

If you would like a copy of the Aon Privacy Statement, please telephone or email your Aon representative to request a copy, or access this at our website's privacy section at <http://www.aon.com.au/australia/legal/privacy-policy.jsp>

You can choose not to receive product and service offerings from us (including product or service offerings from us on behalf of our affiliates and business partners) or related bodies, by contacting our Privacy Officer at privacyofficer@aon.com or your Aon representative.

Our contact details

The contact details for our Australian head office are as follows:

Address: Level 33, 201 Kent Street, Sydney NSW 2000

Switchboard: +61 2 9253 7000

About Aon

Aon Risk Services Australia Limited is a leading provider of insurance and risk services. It is part of the Aon Group, which is a global leader in the design and provision of insurance, reinsurance, risk and employee benefit services. We hold an Australian Financial Services Licence.

If you have any questions about our services or anything in this document, please contact your Aon Client Relationship Manager or your local Aon office or Aon Australia's head office in Sydney 02 9253 7000.

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aon.com.au

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