OUR TERMS OF ENGAGEMENT

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Terms of Engagement

When you ask Mason Gray Insurance brokers to provide advice, renewals and quotes for your general insurance needs, we will provide you with support, advocacy, insurance, and risk management advice.

Our role is to purchase quality insurance products on your behalf and provide 100% claims management assistance and advocacy.

As a minimum we provide you with

- Annual review of your insurance needs.
- Advise and make recommendations as to your insurance requirements.
- Meet with you as required.
- Negotiate terms with existing insurers and seek market comparisons with comparable products.
- Confirm placement and renewal of the insurances to you and provide policy documentation.
- Where required provide full disclosure of commissions and fees payable to Mason Gray Insurance Brokers
- Calculate premium, issue Tax Invoices, and collect premiums.
- Adjust premiums on prior year policies.
- Arrange changes and updates during the policy period as required.

Claims Management

- A fully managed claims service to ensure you receive the best possible settlement within agreed timescales.

Premium Funding

- Access and arrange monthly payment options through competitively priced premium funding.

Risk Management and Health and Safety advice

- Access to qualified Insurance and Risk Management advice during the term of the Policy. *
- Access to Workplace Health and Safety providers. **

***Fees may be payable depending on scope of work required.**
***** Fees for Workplace Health and Safety advice are negotiated and invoiced directly with the service provider. Please note we receive no remuneration or incentives for referrals.***

How we seek Quotes

Where possible and the market allows, we will work with up to 7 insurers and underwriters to find the correct insurance for you.

GENERAL ADVICE WARNING

We will provide general advice without considering your objectives, financial situation or needs that is based on information we will have previously obtained from you. You must ensure the information is accurate and complete, otherwise the advice may be based on inaccurate or incomplete information. You must contact us if you feel any changes are required.

National Insurance Brokers Of Conduct

The National Insurance Brokers Code of Conduct (NIBA) sets out standards of conduct for all Members of the National Insurance Brokers Association (NIBA) and non-members who have subscribed to the Code. The Code is independently monitored and enforced by a Code Compliance Committee – the Insurance Brokers Code Compliance Committee (IBCCC). The Code provides additional safeguards for clients that are not set out in the law. In some areas, the Code sets higher standards than those required by law. No part of the Code limits, or is intended to limit, a client's rights under the law.

Financial Services Guide

Our Financial Services Guide provides details of

- The services we offer you.
- How we and our associates are paid
- Any potential conflict of interest we may have.
- Our Internal and external dispute resolutions procedures and how you can access them.
- Arrangements that are in place to compensate clients for losses.
- We encourage you to read these documents and to contact us if you have any questions.

To access copies of our Financial Services Guide and Privacy Statement and National Insurance Brokers code of conduct please go to FSG V11 MGIB NIBA CODE CONDUCT to download a copy for your records.

Target Market

Where applicable we have attached the insurer target market determination document. We have reviewed this and have taken steps to ensure the product we have obtained and recommended for you is suitable to meet your requested needs. When it is not attached if required, please email to request a copy admin@masongray.com.au

Our Payment Terms

- **Invoices**
  - We will invoice you for the premium, statutory charges (e.g., stamp duty, fire services levy, etc.) and any fees we charge for arranging your insurances.
  - You must pay us within 5 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 may not be insured. The insurer may also charge a short-term penalty premium for the time on risk.

- **Premium funding**
  - Premium funding products enable you to pay your premiums by instalments. Premium funders do charge interest, and they take power of attorney over your insurance policy.
  - We can arrange premium funding on your behalf if you require it.

- **Credit card fees**
  - Payments by credit card may attract a surcharge.