

## **Terms of Engagement** June 2025. V3.0

In regard to your General Insurance product requirements, Mooneys Insurance Brokers will act on your behalf as an insurance broker.

### **Our Services**

As your insurance broker, we will provide the following services

#### **Pre-placement services**

Help you identify and assess your risks and develop a proposal to submit to a potential insurer/insurers;

Providing advice on risk mitigation and management strategies;

#### **Insurance placement and premium financing**

Seek insurance quotes (for more information on how we will seek quotes see "Approaching the Market")

Negotiate policy coverage and policy renewal annually or as otherwise agreed or required

Seek to bind coverage where you have authorised us to do so (except in urgent circumstances where unless you instruct otherwise, we may choose to bind insurance on your behalf if we consider that is in your best interests)

Obtain and provide a quotation for premium funding

#### **Post-placement services**

Prepare and manage claims if an insured event occurs

Advocate on your behalf during the claims process

Facilitate policy changes and/or cancellations as per your instructions

#### **Approaching the market**

We will seek quotes from the broader general insurance market before making a recommendation. We have arrangements with most insurers and underwriters, which enables us to find the right insurance product for you.

#### **Remuneration**

In return for the services we provide, we will receive a commission usually between 10 and 30 per cent of the premium paid (excluding relevant taxes, charges and levies) which is paid to us by the insurer and a fee, payable by you.

#### **Policy Cancellation**

If a cover is cancelled before the expiry of the period of insurance, we reserve the right to refund to you only the net return premium we receive from the insurer and not refund any part of the brokerage and/or broker fee we receive for arranging the cover. A broker fee may be charged to process the cancellation.

**Payment Terms**

You are required to pay outstanding premiums to Mooneys Insurance Brokers within the time set out on our invoice.

**Our advice to you**

We may provide you with General Advice, which is advice which does not take into account your objectives, financial situation or needs. If we provide you with General Advice, we will give you a General Advice Warning. To help decide if our advice suits you, please read the PDS.

Where we provide you with Personal Advice, which takes into account your objectives, financial situation and needs, we will detail the basis of our advice and how we and any relevant associations (such as a referrer or distributor) are remunerated for the placement of your insurances.

**Period of Engagement**

Unless we agree otherwise, our appointment will commence from the time you first engage our services, and continue until such time as either Mooneys or you cancel the arrangement.

We also provide you with a Financial Services Guide (FSG). This document contains important information about our relationship with you such as:

- our status as a licensed financial services provider;
- disclosure obligations on your part and ours;
- potential conflicts of interest that we have in our dealings with insurers and other service providers;
- professional indemnity insurance arrangements;
- internal and external complaints resolution procedures ;
- details of our privacy policy .

We will notify you of any changes to terms of trade or services provided.

