

PRO-ACTIVE STRATA MANAGEMENT INSURANCE INFORMATION & DISCLOSURE

Pro-Active Strata Management is committed to maintaining transparency and trust in all our dealings. In alignment with the Strata Community Association (SCA) Insurance Best Practice Guides, we provide full disclosure of all fees and commissions earned from insurance services. This document outlines the key elements of our insurance management process, and the financial items disclosed.

Disclosure of Financial Items

The SCA Best Practice Guide recommends the disclosure of the following eight financial items as part of the strata insurance quotation and invoicing processes:

Terminology

1. **Base Premium:** The premium quoted by the underwriter to the broker or strata manager (intermediary). The base premium may include commission. It can be further detailed as a base premium gross (includes commission) or base premium net (excludes commission).
2. **ESL or FSL (Emergency Services Levy or Fire Services Levy):** The amount added to a quotation or bill for strata insurance mandated by the local jurisdiction. If other mandatory government charges or fees are included in the billing jurisdiction, they should be listed here.
3. **Stamp Duty:** A duty charged by all jurisdictional (state or territory) governments on all strata insurance policies, except for the Australian Capital Territory (ACT).
4. **Underwriting Agency Fee:** A fee charged by the underwriting agency for work related to the placement of the strata insurance policy.
5. **Broker Fee:** An amount added by the broker to the invoice received from the underwriter, included in the broker's invoice to the strata committee.
6. **GST (Goods and Services Tax):** An Australian/Federal Government tax charged on all components of the premium and other insurance charges, excluding Stamp Duty.
7. **Commission:** The amount included within the base premium, paid or credited by the underwriter to the broker or strata manager.
8. **Allocation of Strata Insurance Remuneration:** Details the sharing arrangement between the strata manager and broker of total fees and/or commissions, expressed as a percentage and/or total dollar value.

Renewal Premium Summary

Strata Plan 67408	Expired Premium breakdown.	Premium breakdown
	2023-2024	2024-2025
1. Base Premium	\$57,222.87	\$63,410.35
2. GST on Base Premium	\$7,416.79	\$8,216.53
3. Underwriter Fee including GST	\$1,000.00	\$1,000.00
4. Broker Service Fee including GST	\$15,945.00	\$17,754.96
5. Stamp Duty	\$6,294.52	\$6,975.16
6. Commission	\$0.00	\$0.00
Total Premium Payable including all charges and fees (inclusive of GST)	\$87,879.18	\$97,357.00
7. Allocation of strata insurance remuneration		
<i>Commission paid by Insurer to Broker (excluding GST)</i>	\$0	\$0
<i>Strata Manager Income paid by Broker or Insurer (Item 4 or item 6) (excluding GST)</i>	\$12,589.50	\$12,682.07

Base premium includes the Government Terrorism Levy, if applicable

Compulsory Insurance Covers

Insurable Assets – Insured Property

It is important to note that Strata Insurance is a statutory form of insurance, where a Strata Company is required to comply to the insurance provisions of the Strata Titles Act, 1985 (WA) (“Act”).

Buildings, Fixtures, and Improvements and other Common Property, including Common Contents are defined within the Act as Insurable Assets of the Strata Company. These assets must be insured for their replacement value as set out in Section 97 of the Act.

We recommend that an independent valuation be conducted at a minimum of one-to-five-year intervals. Which frequency is determined based on economic building construction cycles (supply and demand), which impacts building construction costs and whether each year the strata has selected to index the sum insured limits by building index CPI.

By reviewing insurable assets regularly will ensure you insurable replacement value is closer to market cycles for replacement value. Overall, it will help your strata discharge its duty in complying with Act requirements. A Schedule of Insurance provides details on your insurable asset coverage limits and excesses, along with a current Certificate of Currency, which confirms currency of cover. These have been attached.

Public Liability

In the case of public liability risks, the minimum amount under the Act is \$10 million. Many Strata Companies now insure for a minimum of \$20 million in residential schemes and up to \$50 million where there is any commercial use of lots or common property, or larger schemes, which have greater common property facilities.

Workers Compensation

Workers' compensation insurance is a statutory form of insurance in Western Australia, similar to strata insurance, for a strata company who employs, which may also include contractors in certain circumstances.

Discretionary Insurance Covers

In addition to the compulsory insurances required under the Act, a Strata Company also has other risks it should consider covering because of its financial or legal responsibilities for which it may become liable. The Strata Company has the discretionary power to insure for other risks such as voluntary workers, fidelity guarantee, office bearer's liability, machinery breakdown, catastrophe cover, government audit costs, and proprietors' fixtures and improvements.

Duty of Disclosure / Duty to not Misrepresent

If in acting as Strata Managers, we are notified of an insurance related defect and as agent or distributor we are required to disclose the defect to the insurer, we will not neglect our duty/responsibility based on advice from the Council of a Strata Company not to notify the insurer of the defect. For a Strata Company that fails to comply with these obligations could prejudice their rights to make a claim.

Important Notices & Disclosure

When seeking and comparing your existing policy with other quotations, ensure there is a 'like for like' comparison to avoid any reduction in cover or increase in risk for the Strata Plan and its owners. For more information, please speak to your Strata Manager or your insurance broker.

Disclosure

“Pro-Active Strata Management,” is a Distributor for Lync Insurance Brokers Pty Ltd under PSC Connect Pty Ltd AFSL No. 344648. Lync Insurance Brokers Pty Ltd ABN: 31 169 552 372 Authorised Representative No 001306015 of PSC Connect Pty Ltd ABN 23 141 574 914 AFS License No.344648

Declaring a Shareholding in Lync Insurance Brokers Pty Ltd

James Donnelly, Director of Pro-Active Strata Management is related by a separate entity and is a shareholder in Lync Insurance Brokers Pty Ltd. Lync Insurance Brokers Pty Ltd is not directly affiliated with Pro-Active Strata Management.

General Advice Warning

The above information is not personal advice. This advice is general only, and before making a decision to insure, the Product Disclosure Statement and Financial Services Guide should be carefully reviewed, which are held as part of the records of the strata company.



Lync Insurance Brokers Pty Ltd
 ABN: 31 169 552 372
 Authorised Representative No. 1306015
 of PSC Connect Pty Ltd
 AFSL: 344648
 Level 1, 905 Hay Street (Dynons Plaza), PERTH 6000

Tel: 1300127503

You are reminded that the policy mentioned below falls due for renewal on 31/10/2023. To ensure your continued protection, payment and any declarations should be returned by this date, unless otherwise stated

The Owners Of Vantage Apartments Strata Plan 67408
 C/- Pro-Active Strata Management
 76 York Street
 SUBIACO WA 6008

TAX INVOICE
 This document will be a tax invoice for GST when you make payment

Invoice Date: 30/10/2023
Invoice No: 377812
Our Reference: 67408

Should you have any queries in relation to this account, please contact your Account Manager
PASM (info@lyncinsure.com.au)

Class of Policy: Strata Title - Residential
Insurer: QBE INSURANCE
 GPO BOX 2516, SYDNEY, NSW 2001
 ABN: 78 003 191 035
The Insured: The Owners Of Vantage Apartments Strata Plan 67408

RENEWAL
Policy No: HU0000018872
Period of Cover:
 From **31/10/2023**
 to **31/10/2024** at 4:00 pm

Details: See attached schedule for a description of the risk(s) insured

Residential Strata Insurance
 RNL: 60 Riversdale Road, RIVERVALE WA 6103

PLEASE READ IMPORTANT NOTICES OVERLEAF, INCLUDING:

DISCLOSURE
 You have an obligation to disclose accurate information to the Insurer at all times before and during the policy period. Please refer to the Important Information on your invoice for your specific obligations.

Your Premium:

Premium	UW Levy	Fire Levy*	GST	Stamp Duty	Broker Fee
\$57,222.87	\$1,000.00	\$0.00	\$7,416.79	\$6,294.52	\$15,945.00

PSC receives commission of \$0.00
 * **Go to
<http://www.pscinsurance.com.au/nswes/> for information NSW ES Levy

TOTAL \$87,879.18
 (A processing fee applies for Credit Card payments)

COMPLAINTS
 Clients who are not fully satisfied with our services should contact our Complaints Officer on 1300 949 834. PSC Network Insurance Partners are members of the Australian Financial Complaints Authority; a free service, and follow the principles of the Insurance Brokers Code of Practice. Further information is available from our office. You can contact AFCA directly on 1800 931 678.



Please turn over for further payment methods and instructions



Bill Code: 20362
Ref: 40417881915209985



Pay by credit card (Visa, Mastercard, Amex or Diners) at www.deft.com.au or Call 1300 78 11 45. A surcharge may apply.
DEFT Reference Number: 40417881915209985



*498 404178 81915209985

PSC Network Insurance Partners

Our Reference: 67408
Invoice No: 377812
Due Date: 31/10/2023

Premium	\$57,222.87
U'writer Levy	\$1,000.00
Fire Levy	\$0.00
GST	\$7,416.79
Stamp Duty	\$6,294.52
Broker Fee	\$15,945.00

AMOUNT DUE \$87,879.18

Schedule of Insurance

Class of Policy: Strata Title - Residential	Policy No: HU0000018872
The Insured: The Owners Of Vantage Apartments Strata Plan 67408	Invoice No: 377812
	Our Ref: 67408

This policy has been placed through

CHU UNDERWRITING AGENCIES
ABN 18 001 580 070
PO BOX 5721,ST GEORGES TERRACE, PERTH WA 6000

CHU UNDERWRITING AGENCIES is an underwriting agency who has placed the policy with

QBE INSURANCE
ABN 78 003 191 035
GPO BOX 2516, SYDNEY, NSW 2001

Residential Strata Insurance Plan

INSURED : The Owners of Vantage Apartments Strata Plan 67408
SITUATION: 60 Riversalde Road, RIVERVALE WA 6103

Policy 1 - Insured Property

Building	\$111,763,049
Common Area Contents	\$1,117,629
Loss of Rent/Temporary Accommodation (total payable)	\$16,764,457

Policy 2 - Liability to Others

Limit of Liability	\$50,000,000
--------------------	--------------

Policy 3 - Voluntary Workers

Voluntary Workers - Refer to Table of Benefits	Selected
--	----------

Policy 4 - Workers Compensation

Included as separate cover with CGU

Policy 5 - Fidelity Guarantee

Sum Insured	\$250,000
-------------	-----------

Policy 6 - Office Bearers Legal Liability

Limit of Liability	\$5,000,000
--------------------	-------------

(please note this is a Claims Made Policy - see Important Information below)

Policy 7 - Machinery Breakdown

(Note: No cover for lifts if no comprehensive maintenance agreement including parts and labour in place)	\$100,000
--	-----------

Policy 8 - Catastrophe Insurance

Sum Insured	\$16,764,457
Extended Cover – Loss of Rent & Temporary Accommodation	\$2,514,668
Escalation in Cost of Temporary Accommodation	\$838,222
Cost of Removal, Storage and Evacuation	\$838,222

Schedule of Insurance

Class of Policy: Strata Title - Residential	Policy No: HU0000018872
The Insured: The Owners Of Vantage Apartments Strata Plan 67408	Invoice No: 377812
	Our Ref: 67408

Policy 9 - Government Audit Costs and Legal Expenses

Government Audit Costs	\$25,000
Appeal Expenses – common property health & safety breaches	\$100,000
Legal Defence Expenses	\$50,000
(please note this is a Claims Made Policy - see Important Information below)	

Policy 10 - Lot Owners' Fixtures and Improvements (per lot)

Sum Insured	\$250,000
-------------	-----------

Flood Cover Included

EXCESSES

Policy 1 - Insured Property

Standard: \$1,000

Water Damage: \$10,000 for loss or damage caused by:

- a. Damage from bursting, leaking, discharging or overflowing of tanks, apparatus or pipes
- b. Rainwater

Exploratory Costs – Burst Pipes: \$10,000

Policy 7 - Machinery Breakdown

Standard: \$1,000

Policy 9 - Government Audit Costs and Legal Expenses

Legal Defence Expenses: \$1,000

Other excesses payable are shown in the Policy Wording

Special Conditions/Endorsements: Terrorism Endorsement

Other than as set out above, the terms, conditions, exclusions and limitations contained in Your Policy remain unaltered

The premium includes the Government Terrorism Levy, if applicable.

As per QM562 - 0122

The above Schedule is only a brief summary of the cover provided by your policy and does not, nor is it intended to provide full details of policy terms, conditions, exclusions or excesses.

PLEASE READ THIS DOCUMENT. Contact our office if there is anything you do not understand or wish to query

Important Information

Please read the following important information. Contact your Broker if there is anything you do not understand, or if you have any questions.

DUTY OF DISCLOSURE/ DUTY NOT TO MAKE A MISREPRESENTATION

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, that may affect the insurer's decision to insure you and on what terms. You have this duty until the insurer agrees to insure you. You have the same duty before you renew, extend, vary, or reinstate an insurance contract.

For Personal, Domestic and Household insurance contracts, you have an additional duty to take reasonable care not to make a misrepresentation to the insurer. To ensure you meet your duty, your responses to the insurers' questions must be truthful, accurate and complete.

IF YOU DO NOT TELL THE INSURER SOMETHING

If you do not tell the insurer anything 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 the insurer is fraudulent, they may refuse to pay a claim and treat the contract as if it never existed.

UNDER INSURANCE

Class of Policy: Strata Title - Residential	Policy No: HU0000018872
The Insured: The Owners Of Vantage Apartments Strata Plan 67408	Invoice No: 377812
	Our Ref: 67408

Your contract of insurance may contain an average or under insurance provision. This means that if you under insure, you will have to bear part of any loss yourself.

INSURING THE INTEREST OF OTHER PARTIES

If you require another party to be covered by your policy, you must request this in advance. Most policy conditions will not provide indemnity to other parties (e.g. mortgagees, lessors, principals etc.) unless their interest is noted on the policy.

CLAIMS MADE POLICIES

Some policies (for example, professional indemnity insurance) are “claims made” policies. This means that claims that are first advised to you (or made against you) and reported to your insurer during the period that the policy is current are insured under that policy, irrespective of when the incident causing the claim occurred (unless there is a date beyond which the policy does not cover – this is called a “retroactive date. In order to ensure that your entitlement to claim under the policy is protected, you must report all incidents that may give rise to a claim to the Insurers without delay after they come to your attention and before the policy expires.

COOLING OFF

All Retail Products are subject to a “cooling off period” of a minimum of 14 days and details of this are contained in the PDS. During this time, if you are not happy with a Retail Product, you may withdraw from the new contract at no cost to you other than our broker’s fee, which is not refundable.

CANCELLATION OF YOUR POLICY.

If there is a refund or reduction of your premium as the 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 retain any fee we have charged you. We will also retain our commission or charge you a cancellation fee equal to the reduction in commission. We will also retain any adviser fee we have charged you.

PREMIUM FUNDING

Premium funding allows you to spread out the cash flow associated with paying your insurance premiums over the next twelve months. We receive a commission from the funder for arranging the funding contract, full details are available on request. Please note that should the insurance policy be cancelled, before the expiry date for whatever reason, the Premium Funder will charge you the full interest applicable to the contract, as detailed in the Loan Application Form. Typically there will be no refund of our commission on the refund premium and no refund of any fee we may have charged you for arranging the cover. We also reserve the right to charge you a policy cancellation handling fee. In some cases insurers also apply minimum premiums to policies, which may further reduce the refund that you might otherwise receive.

The impact of the above on you is that any refund you receive for the mid term cancellation of your policy will usually be significantly less than a pro rata calculation would produce and in extreme cases may involve you having to make an additional final payment even though the policy has been cancelled. Therefore prior to cancelling a policy and replacing it with another cover we strongly recommend that you discuss your situation with us so that we can advise the exact extent and impact of the early cancellation provisions mentioned above.”

CREDIT TERMS & PAYMENT

Unless agreed otherwise, Credit Terms are strictly in accordance with the period specified on the invoice, if you fail to pay the full premium within the agreed period your cover will lapse. The insurer will be entitled to a premium for the time held covered but you will be uninsured from the date your cover was cancelled.

PRIVACY

We appreciate privacy is important to you. We are committed to protecting your personal information. For further information, please refer to our Privacy Statement by visiting <https://reliancepartners.com.au/privacy-policy/> or upon request.



Lync Insurance Brokers Pty Ltd
 ABN: 31 169 552 372
 Authorised Representative No. 1306015
 of PSC Connect Pty Ltd
 AFSL: 344648
 Level 1, 905 Hay Street (Dynons Plaza), PERTH 6000

Tel: 1300127503

You are reminded that the policy mentioned below falls due for renewal on 31/10/2024. To ensure your continued protection, payment and any declarations should be returned by this date, unless otherwise stated

The Owners Of Vantage Apartments Strata Plan 67408
 C/- Pro-Active Strata Management
 76 York Street
 SUBIACO WA 6008

TAX INVOICE

This document will be a tax invoice for GST when you make payment

Invoice Date: 31/10/2024
Invoice No: 398770
Our Reference: 67408

Should you have any queries in relation to this account, please contact your Account Manager
PASM (info@lyncinsure.com.au)

RENEWAL

Policy No: HU0000018872

Period of Cover:

From **31/10/2024**
 to **31/10/2025** at 4:00 pm

Class of Policy: Strata - Residential & Mixed
Insurer: QBE INSURANCE
 GPO BOX 2516, SYDNEY, NSW 2001
 ABN: 78 003 191 035
The Insured: The Owners Of Vantage Apartments Strata Plan 67408

Details: See attached schedule for a description of the risk(s) insured

Residential Strata Insurance
RNL: 60 Riversdale Road, RIVERVALE WA 6103

PLEASE READ IMPORTANT NOTICES OVERLEAF, INCLUDING:

DISCLOSURE

You have an obligation to disclose accurate information to the Insurer at all times before and during the policy period. Please refer to the Important Information on your invoice for your specific obligations.

Your Premium:

Premium	UW Levy	Fire Levy*	GST	Stamp Duty	Broker Fee
\$63,410.35	\$1,000.00	\$0.00	\$8,216.53	\$6,975.16	\$17,754.96

PSC receives commission of \$0.00
 Strata Manager income of \$12,682.07
 (both GST exclusive)

TOTAL \$97,357.00

(A processing fee applies for Credit Card payments)

COMPLAINTS

Clients who are not fully satisfied with our services should contact our Complaints Officer on 1300 949 834. PSC Network Insurance Partners are members of the Australian Financial Complaints Authority; a free service, and follow the principles of the Insurance Brokers Code of Practice. Further information is available from our office. You can contact AFCA directly on 1800 931 678.



Please turn over for further payment methods and instructions



Biller Code: 20362
Ref: 40417881915522494



Pay by credit card (Visa, Mastercard, Amex or Diners) at www.deft.com.au
 A surcharge may apply.
DEFT Reference Number: 40417881915522494



*498 404178 81915522494

PSC Network Insurance Partners

Our Reference: 67408
Invoice No: 398770
Due Date: 31/10/2024

Premium	\$63,410.35
U'writer Levy	\$1,000.00
Fire Levy	\$0.00
GST	\$8,216.53
Stamp Duty	\$6,975.16
Broker Fee	\$17,754.96

AMOUNT DUE \$97,357.00

Class of Policy:	Strata - Residential & Mixed	Policy No:	HU0000018872
The Insured:	The Owners Of Vantage Apartments Strata Plan 67408	Invoice No:	398770
		Our Ref:	67408

This policy has been placed through

CHU UNDERWRITING AGENCIES
 ABN 18 001 580 070
 PO BOX 5721,ST GEORGES TERRACE, PERTH WA 6000

CHU UNDERWRITING AGENCIES is an underwriting agency who has placed the policy with

QBE INSURANCE
 ABN 78 003 191 035
 GPO BOX 2516, SYDNEY, NSW 2001

Residential Strata Insurance Plan

INSURED : The Owners of Vantage Apartments Strata Plan 67408
SITUATION: 60 Riversalde Road, RIVERVALE WA 6103

Policy 1 - Insured Property

Building	\$116,058,800
Common Area Contents	\$1,160,588
Loss of Rent/Temporary Accommodation (total payable)	\$17,408,820

Policy 2 - Liability to Others

Limit of Liability	\$50,000,000
--------------------	--------------

Policy 3 - Voluntary Workers

Voluntary Workers - Refer to Table of Benefits	Selected
--	----------

Policy 4 - Workers Compensation

Included as separate cover with CGU

Policy 5 - Fidelity Guarantee

Sum Insured	\$250,000
-------------	-----------

Policy 6 - Office Bearers Legal Liability

Limit of Liability	\$5,000,000
--------------------	-------------

(please note this is a Claims Made Policy - see Important Information below)

Policy 7 - Machinery Breakdown

(Note: No cover for lifts if no comprehensive maintenance agreement including parts and labour in place)	\$100,000
--	-----------

Policy 8 - Catastrophe Insurance

Sum Insured	\$17,408,820
Extended Cover – Loss of Rent & Temporary Accommodation	\$2,611,323
Escalation in Cost of Temporary Accommodation	\$870,441
Cost of Removal, Storage and Evacuation	\$870,441

Schedule of Insurance

Class of Policy: Strata - Residential & Mixed	Policy No: HU0000018872
The Insured: The Owners Of Vantage Apartments Strata Plan 67408	Invoice No: 398770
	Our Ref: 67408

Policy 9 - Government Audit Costs and Legal Expenses

Government Audit Costs	\$25,000
Appeal Expenses – common property health & safety breaches	\$100,000
Legal Defence Expenses	\$50,000

(please note this is a Claims Made Policy - see Important Information below)

Policy 10 - Lot Owners' Fixtures and Improvements (per lot)

Sum Insured	\$250,000
-------------	-----------

Flood Cover Included

EXCESSES

Policy 1 - Insured Property

Standard: \$5,000

Water Damage: \$10,000 for loss or damage caused by:

- a. Damage from bursting, leaking, discharging or overflowing of tanks, apparatus or pipes
- b. Rainwater

Exploratory Costs – Burst Pipes: \$10,000

Policy 7 - Machinery Breakdown

Standard: \$1,000

Policy 9 - Government Audit Costs and Legal Expenses

Legal Defence Expenses: \$1,000

Other excesses payable are shown in the Policy Wording

Special Conditions/Endorsements: Terrorism Endorsement

Other than as set out above, the terms, conditions, exclusions and limitations contained in Your Policy remain unaltered

The premium includes the Government Terrorism Levy, if applicable.

As per QM562 - 0122

The above Schedule is only a brief summary of the cover provided by your policy and does not, nor is it intended to provide full details of policy terms, conditions, exclusions or excesses.

PLEASE READ THIS DOCUMENT. Contact our office if there is anything you do not understand or wish to query

Important Information

Please read the following important information. Contact your Broker if there is anything you do not understand, or if you have any questions.

DUTY OF DISCLOSURE/ DUTY NOT TO MAKE A MISREPRESENTATION

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, that may affect the insurer's decision to insure you and on what terms. You have this duty until the insurer agrees to insure you. You have the same duty before you renew, extend, vary, or reinstate an insurance contract.

For Personal, Domestic and Household insurance contracts, you have an additional duty to take reasonable care not to make a misrepresentation to the insurer. To ensure you meet your duty, your responses to the insurers' questions must be truthful, accurate and complete.

IF YOU DO NOT TELL THE INSURER SOMETHING

Class of Policy: Strata - Residential & Mixed	Policy No: HU0000018872
The Insured: The Owners Of Vantage Apartments Strata Plan 67408	Invoice No: 398770
	Our Ref: 67408

If you do not tell the insurer anything 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 the insurer is fraudulent, they may refuse to pay a claim and treat the contract as if it never existed.

UNDER INSURANCE

Your contract of insurance may contain an average or under insurance provision. This means that if you under insure, you will have to bear part of any loss yourself.

INSURING THE INTEREST OF OTHER PARTIES

If you require another party to be covered by your policy, you must request this in advance. Most policy conditions will not provide indemnity to other parties (e.g. mortgagees, lessors, principals etc.) unless their interest is noted on the policy.

CLAIMS MADE POLICIES

Some policies (for example, professional indemnity insurance) are “claims made” policies. This means that claims that are first advised to you (or made against you) and reported to your insurer during the period that the policy is current are insured under that policy, irrespective of when the incident causing the claim occurred (unless there is a date beyond which the policy does not cover – this is called a “retroactive date. In order to ensure that your entitlement to claim under the policy is protected, you must report all incidents that may give rise to a claim to the Insurers without delay after they come to your attention and before the policy expires.

COOLING OFF

All Retail Products are subject to a “cooling off period” of a minimum of 14 days and details of this are contained in the PDS. During this time, if you are not happy with a Retail Product, you may withdraw from the new contract at no cost to you other than our broker’s fee, which is not refundable.

CANCELLATION OF YOUR POLICY.

If there is a refund or reduction of your premium as the 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 retain any fee we have charged you. We will also retain our commission or charge you a cancellation fee equal to the reduction in commission. We will also retain any adviser fee we have charged you.

PREMIUM FUNDING

Premium funding allows you to spread out the cash flow associated with paying your insurance premiums over the next twelve months. We receive a commission from the funder for arranging the funding contract, full details are available on request. Please note that should the insurance policy be cancelled, before the expiry date for whatever reason, the Premium Funder will charge you the full interest applicable to the contract, as detailed in the Loan Application Form. Typically there will be no refund of our commission on the refund premium and no refund of any fee we may have charged you for arranging the cover. We also reserve the right to charge you a policy cancellation handling fee. In some cases insurers also apply minimum premiums to policies, which may further reduce the refund that you might otherwise receive.

The impact of the above on you is that any refund you receive for the mid term cancellation of your policy will usually be significantly less than a pro rata calculation would produce and in extreme cases may involve you having to make an additional final payment even though the policy has been cancelled. Therefore prior to cancelling a policy and replacing it with another cover we strongly recommend that you discuss your situation with us so that we can advise the exact extent and impact of the early cancellation provisions mentioned above.”

CREDIT TERMS & PAYMENT

Unless agreed otherwise, Credit Terms are strictly in accordance with the period specified on the invoice, if you fail to pay the full premium within the agreed period your cover will lapse. The insurer will be entitled to a premium for the time held covered but you will be uninsured from the date your cover was cancelled.

PRIVACY

We appreciate privacy is important to you. We are committed to protecting your personal information. For further information, please refer to our Privacy Statement by visiting www.pscconnect.com.au/privacy or upon request.

PAYMENT OPTIONS (New Business & Renewal Invoices)

Class of Policy: Strata - Residential & Mixed	Policy No: HU0000018872
The Insured: The Owners Of Vantage Apartments Strata Plan 67408	Invoice No: 398770
	Our Ref: 67408

DEFT Payment systems - DEFT is a service of Macquarie Bank

Internet

Pay over the internet from your credit card at: www.deft.com.au

PSC Connect accepts Mastercard, Visa, American Express and Diners club Cards*

***Payments by credit card will attract a surcharge**

BPAY

Contact your participating bank, credit union or building society to make a payment directly from your cheque or savings account.

You will be required to enter the Biller Code and BPAY reference number as detailed on the front of the invoice.

Insurance Risks Checklist

Risks may be uninsured for a number of reasons, including:

- **Self-Insurance** - This is where you have elected NOT to insure certain risks. You will be responsible to cover all the losses yourself.
- **Under Insurance:** If your sums insured or declared insurable values are inadequate and the policy contains a co-insurance or average clause, you may not receive the full amount of the loss.
- **A Policy Deductible / Excess** – You must bear the first part of the loss up to the amount of the excess.
- **Inadequate Loss Limits:** If the sum insured is less than the amount of your exposure, any loss in excess of the sum insured will not be insured.
- **Excluded Perils:** Some policies exclude certain perils, example - flood, storm surge and subsidence. You will not be insured for an excluded peril unless you ask for the cover.

We have indicated below a number of risks we believe may be important for you to consider. This list does not include all the policies available in the various insurance markets and is only intended to provide a summary of covers to assist in your assessment of whether such insurance protection may be needed.

Please note this list includes covers that you may have already purchased.

Class of Policy: Strata - Residential & Mixed	Policy No: HU0000018872
The Insured: The Owners Of Vantage Apartments Strata Plan 67408	Invoice No: 398770
	Our Ref: 67408

- **Flood:** ‘Flood’ means the covering of normally dry land by water that has escaped or been released from the normal confines of any lake, river, creek or other natural watercourse, whether or not altered or modified; or any reservoir, canal or dam.
- **Cyber Insurance:** First Party Costs - reimburses the Insured for the costs they would incur to respond to a breach, such as IT Forensic Costs, Credit Monitoring Costs, Public Relations Expenses and Cyber Extortion Costs (including ransom payments to hackers). Third Party Claims - covers the Insured's liability to third parties from a failure to keep data secure, such as claims for compensation by third parties, investigations, defence costs and fines and penalties from breaching the Privacy Act.
- **Management Liability:** This policy incorporates - Directors & Officers Liability, Statutory Liability, Crime cover, Employment Practices and Tax Audit expenses.
- **Business Interruption:** The Business Interruption policy covers the insurable profits that would have been earned if the business was operating as usual. It is designed to put a business in the same financial position that it would have been in if no loss had occurred.

All these covers may not apply to your circumstances. However, as a business can change, we suggest that this list be reviewed regularly to ensure that your current insurance program is still satisfactory in meeting your needs. Please contact your Adviser if you require any additional information.

Property/Asset Protection

- Burglary/Theft
- Business Interruption
- Business package
- Commercial Strata
- Contractors Plant & Equipment
- Fidelity Guarantee/Employee Fraud
- Fire & Perils / Industrial Special Risks
- Flood
- General Property
- Glass Breakage / Signs
- Money

Liability

- Association Liability
- Cyber Liability
- Contractual Liability
- Drone Liability
- Directors & Officers Liability
- Employment Practices Liability
- Environmental Impairment Liability
- Libel & Slander / Defamation
- Management Liability

- Public and Products Liability
- Product Performance Guarantee
- Product Recall
- Professional Indemnity
- Statutory Liability
- Taxation & Audit Expenses
- Trade Credit

Marine

- Carriers Liability
- Charters Legal Liability
- Marine Hull
- Marine Inland Transit
- Marine Overseas Transit
- Marine Liability

Machinery & Electronic Equipment

- Boiler & Pressure Vessel Explosion
- Computer Breakdown & Business Interruption
- Cyber Protection
- Electronic Equipment/ Breakdown
- Machinery Breakdown & Business Interruption

Commercial Motor

- Heavy Motor / Machinery
- Motor Vehicle
- Motor Vehicle downtime

Construction

- Advanced Profits
- Construction Risks and Liability
- Contract Works

Personnel

- Corporate Travel
- Group Personal Accident
- Individual Personal Accident
- Key Person Cover
- Workers Compensation

Domestic

- Home – Building & Contents
- Landlords
- Strata
- Motor/Boat
- Caravan/Trailer

Any general advice in this document does not take into account your personal objectives, financial situation and needs. Please read the relevant Product Disclosure Statement/Policy Wording before acquiring any product mentioned in this document.