

2026 Financial Services Guide

DAN World Ltd



Contents

1. Our commitment to you	5
• Who are we?	5
• What you will find within this document.....	5
2. Marsh– working for you	7
• Our commitment to you	7
• Information concerning our retail clients.....	7
3. Our local and global servicing capabilities	10
• Insurance/Risk Products.....	10
4. Insurance broking services	12
• Our Financial Services	12
• Collecting Information.....	12
• Quoting and Placing Insurance on your behalf	12
• Who does DAN World act for when providing services?.....	13
• Contractual liability and your insurance cover.....	13
• What if your circumstances change?	13
• Your invoice and payment terms.....	14
• Your Insurance Documents.....	14
5. Claims services – How they work for you.....	15
• How to make a claim	15
• Managing your Claim.....	15
• Claims Made Policy	16
6. Security measures.....	17

7. Remuneration.....	18
• How are we and DAN World paid for the services provided?	18
• Marsh representatives' salaries, commissions, fees and non-monetary benefits.....	20
• What relationships or associations exist which might influence the provision of our Financial Services?.....	20
8. Compensation arrangements.....	24
9. Terms of Engagement with you	25
• 1. Introduction	25
• 2. Making a claim.....	25
• 3. Products and Services.....	25
• 4. Remuneration	27
• 5. Your Obligations	28
• 6. Term and Termination	29
• 7. Limitation of Liability	29
• 8. Governing Law and Jurisdiction	30
10. Other important information	31
• Consumer Insurance Contracts.....	31
• Your duty of disclosure – other contracts	33
• Your duty of utmost good faith	33
• Keeping you up to date.....	34
• Making it easy: internet, e-mail and other forms of communication	34
• Protecting you: avoiding and managing conflicts of interests	35
• Dealing responsibly with your money	35
• Understanding average clauses and under- insurance.....	35
• Understanding indemnity, hold harmless agreements, contracting out and removal of subrogation rights	35
• Insuring the interests of other parties	36

- Understanding several liability 36
- Warranties/special conditions 36
- Unreported losses 36
- New claims 36
- Ensuring your satisfaction: what to do if you have a complaint 36
- Complaints relating to a Lloyd's policy 37
- How we protect your privacy 37
- Codes of practice 39

Please note – Not Independent

DAN World and Marsh are not independent, impartial or unbiased because:

- DAN World and Marsh and their representatives or associates may receive remuneration or other gifts or benefits, which may reasonably be expected to influence the advice provided from you, from:
 - the issuer of the product you buy (e.g. commission that we retain);
 - administrative service fees or expense reimbursements for some services we provide to the issuer of the product; or
 - other third parties for related services provided in connection with the advice service (e.g. premium funding, or reinsurance services).

DAN World and Marsh and their representatives may be subject to direct or indirect restrictions relating to the financial products in respect of which advice is provided; and DAN World and Marsh and their representatives or associates have associations or relationships with issuers of financial products and others that might reasonably be expected to influence the advice provided to you:

- Victor Insurance Pty Ltd (ABN 11 146 607 838) and Victor Insurance Australia Pty Ltd (ABN 83 161 243 198) are both underwriting agencies, acting on behalf of the issuer of the product, and also associated entities of Marsh;
- JLT Group Services Pty Limited ABN 26 004 485 214, AFS Licence 417964 (JGS) is an associated entity of Marsh. JGS is the Trustee of Discretionary Trust Arrangements (the DT Arrangements) under various Trust Deeds and manages the DT Arrangements. JGS issues the DT Arrangement to you.

We explain such arrangements in more detail in this document at the Our Remuneration section and you are welcome to ask DAN World for more detail. However, it is important to note that when providing advice we are required under the Corporations Act to always act in your best interests. We also have policies and procedures for the proper management of conflicts of interests. You are welcome to ask DAN World for more detail.

Section 1

Our commitment to you

The financial services offered in this FSG are provided on behalf of Marsh Pty Ltd (Marsh, we, us, our) and by its Authorised Representative:

DAN World Ltd (DAN World)

ABN: 55 324 165 878

Authorised Representative No. 001274753

Level 40, Governor Macquarie Tower, 1 Farrer Place Sydney NSW 2000Tel:

<https://world.dan.org>

Who are we?

Marsh Pty Ltd (ABN 86 004 651 512, Australian Financial Services Licence (AFSL) No 238983 Marsh) will be providing the financial services described in this document on your behalf. Marsh is a subsidiary of Marsh LLC. Marsh LLC. is a world leader in delivering risk and insurance services and solutions to clients.

Global risk management consulting, insurance broking and insurance program management services are provided for businesses, professional services organisations and private clients under the Marsh name. Marsh's ultimate parent is Marsh McLennan Companies, Inc. (MMC) which is a public company listed on the New York, Chicago and London stock exchanges.

What you will find within this document

Marsh holds a current Australian Financial Services Licence (AFSL) No: 238983 and is responsible for the financial services that DAN World provides to you. DAN World's Authorised Representative No is 001274753. Marsh is also responsible for the content and distribution of this FSG. The distribution of this FSG by DAN World is authorised by Marsh.

Document purpose

This Document provides you with information you need to know about the services Marsh and DAN World provides for you and contains the Terms of Engagement which apply between you and Marsh. Please read this Document in conjunction with DAN World's renewal or quotation documents which give you more detail to make an informed decision about whether to use the financial services DAN World offers on our behalf. Together these documents form the complete FSG.

If you have a disability or have difficulty understanding English, then please contact DAN World to request this information in a more accessible format for you (e.g. larger print or translated into your native language), and where reasonably practicable DAN World will assist you.

We and DAN World also encourage you to read everything here to better understand important aspects about your relationship with us, such as:

- who we and DAN World are
- the services DAN World can offer you
- how to communicate with us and DAN World most effectively
- how DAN World works for you
- our commitment to dealing responsibly and efficiently with you
- how we work with Australian and global insurers to arrange the insurance products most suited to your needs
- how to make a claim
- privacy
- how we and DAN World are paid for the services we and DAN World provide to you
- important terms of our and DAN World agreement with you
- how to contact us to ensure any problems or complaints are addressed quickly and efficiently
- special considerations for 'retail clients' as that term is defined in the Corporations Act 2001 (Cth).

Under Australian law, we and DAN World are required to provide some of this information to you. Additionally, we provide you with a full suite of information about DAN World works for you.

This is part of our commitment to openness and transparency.

Where to find further information

You can find further information about Marsh by either contacting your Marsh representative or on our website at www.au.marsh.com.

How you can contact DAN World about your insurance or service requirements

To make things as easy as possible for you, you can give DAN World your instructions by telephone, in writing or in person, or by any other means which DAN World agrees with you. Just contact your DAN World representative to arrange your preferred method of contact.

Section 2

Marsh— working for you

Our commitment to you

We and DAN World are committed to providing you with quality products, services and advice. In the provision of our insurance and other services, we and DAN World will act professionally and efficiently. DAN World will be your primary point of contact. Marsh employees may work to support DAN World.

In some circumstances, DAN World may automatically renew your existing policy with your current insurer as per expiring policy details. You will be notified in our renewal or quotation document if this is relevant to the financial service offered or provided to you. Where this arrangement is in place, you can contact DAN World at any time in order to stop automatic renewals.

Information concerning our retail clients

This document serves as our and DAN World's FSG. This section is of specific relevance to our retail clients, as that term is defined in the Corporations Act 2001 (Cth) as:

- Individuals, or small businesses that employ less than 20 people, or if manufacturing businesses, less than 100 people.

AND

Where our service or advice relates to one or more of these insurances:

- Motor Vehicle (includes Motorcycles, however excludes CTP and motor vehicles with a carrying capacity in excess of 2 tonnes), Home building/contents, Sickness and accident, Consumer credit, Travel, Personal and domestic property, Medical indemnity or any other general insurance product prescribed by regulation.

Documents we may give you

If you would like another copy of this Document, you can find it on DAN World's website <https://world.dan.org/membership-coverage/australia/>; or contact DAN World representative.

If DAN World recommends that you acquire or offers to issue or arrange to issue you a financial product as a retail client as defined in the Corporations Act (Retail Client), DAN World will give you information about the particular financial product by providing you with a Product Disclosure Statement (PDS) of the product issuer. This will help you to make an informed decision about that product.

General Advice Warning

DAN World and/or Marsh will provide you with general advice for any type of general insurance product i.e. advice which does not take into account your objectives, financial situation or needs. If we or DAN World provide general advice, we and/or DAN World will give you a General Advice Warning at that time. To help you decide if our advice suits you, please read the PDS. We and/or DAN World are also happy to provide you with further information.

DAN World and Marsh do not provide advice based on personal circumstances. Instead, we and/or DAN World will only provide general advice that is based on general factors that are not specific to the client, with the client ultimately responsible for determining whether the insurance product is suitable for them, having regard to their own needs, objectives and financial situation. When you ask DAN World to recommend an insurance policy for you, DAN World only consider the policies offered by the insurers or insurance providers that we deal with regularly. In giving you advice about the costs and terms of recommended policies DAN World has not compared those policies to other policies available, other than from those insurers we deal with regularly.

Providing you with Personal Advice

If we and/or provide you with any personal advice for sickness and accident insurance, or a consumer credit insurance product, which takes into account your objectives, financial situation or needs, you will receive a Statement of Advice (SOA). The SOA will contain our and/or DAN World advice, the basis on which our and/or DAN World advice is given and information about the remuneration, fees, commissions, other benefits and any association and relationships that may have influenced the giving of such advice.

For all other types of general insurance products, we and/or DAN World will inform you when we and/ or DAN World provide personal advice and provide you with information about how we and/or DAN World are remunerated including any benefits we and/or DAN World would receive and any relevant interests or relationships that might be considered as influencing DAN World in the advice or recommendation provided.

The information we and/or DAN World provide in our SOA (where applicable) or other disclosure document about any commissions, fees and any other benefits will be advised in actual dollar amounts where possible (or if it is not known, the manner of calculation) that might reasonably be expected to be, or have been capable of influencing DAN World in providing the advice.

From when does this FSG apply?

This FSG applies from Day Month Year and remains valid unless a further FSG is issued to replace it. DAN World may give you a supplementary FSG. It will not replace this FSG but will cover services not covered by this FSG.

How can I instruct you?

You can contact Us or DAN World to give instructions by post, phone, fax or email on the contact number or details mentioned on page 2 of this FSG.

Cooling Off Period

Retail Clients may be entitled to a minimum 14 day cooling-off period from the date cover commences during which you may return the insurance policy and receive a refund of the insurance premium paid (less amounts lawfully deducted). This is subject to the requirements of the Corporations Act 2001 and the terms and conditions of your policy. This does not affect any other cancellation rights you may have under your policy.

You should check your PDS and/or policy document when you receive it to be sure you have the cover you require. If the cover does not meet your needs or you have any questions about your cooling off rights, simply contact your DAN World representative for information.

Confirming your Transaction

We and/or DAN World would be pleased to confirm any details about your insurance policies and transactions. Please contact your DAN World representative by telephone or in writing to confirm any transactions (such as renewals and endorsements) under your policy. If necessary, we or DAN World will obtain the information for you from the insurer on your behalf.

Section 3

Our local and global servicing capabilities

Marsh's client focused approach and technical ability spans a wide and diverse range of industries and insurance markets. This enables DAN World to provide sophisticated program design and innovative risk management solutions.

Our skilled broking abilities include professional advice and expertise in the areas of self-funding mechanisms, catastrophe analysis, protection and disaster recovery.

Where required, Marsh has the ability to integrate global programs using our worldwide network and approved correspondent brokers.

Marsh can arrange/provide a vast range of Insurance/Risk Products and Services including the following:

Insurance/Risk Products

Alternative Risk Transfer including Captives

- Accident & Health
- Aviation
- Casualty/General Liability & Workers Compensation
- Contract Works
- Crime
- Cyber
- Directors & Officers Liability
- Domestic/Personal Lines
- Employee Benefits
- Engineering
- Environmental
- Income Protection
- Livestock/Bloodstock
- Marine Cargo and Transit
- Marine Hull/ Protection & Indemnity
- Motor
- Professional Indemnity
- Property and Business Interruption
- Surety
- Reinsurance
- Trade Credit and Political Risk
- Travel
- Warranty & Indemnity

Services

- Insurance Broking & Marketing
- Affinity, Specialty Programs, Trade Associations & Franchises Insurance Solutions
- Claims Management
- Captive Management
- Arranging of Affinity Schemes
- Introducing Premium Funding
- Risk Analytics and Risk Consulting
- Forensic Accounting & Claims Services
- Loss Adjusting
- Valuations
- Workers' Compensation Management
- Health & Wellbeing Programs
- Occupational Health & Safety
- Workplace Health, Safety and Rehabilitation & Training Solutions (via The Recovre Group Pty Ltd)
- SME Insurance & Risk Solutions
- Media and Entertainment
- Mergers & Acquisitions

Section 4

Insurance broking services

Our Financial Services

Under Marsh's AFSL, DAN World is licensed and authorised to provide advice on general insurance products as an insurance broker and also to deal, apply for, acquire, vary or dispose of these products.

This authorisation includes advising you on your insurance needs; arranging your insurance cover with insurers to meet your requirements; and while DAN World remain your broker, helping you with any subsequent event or alteration to your insurance that DAN World has placed on your behalf. DAN World can arrange a number of different insurance products and have access to a number of insurers. In situations where DAN World only offer to arrange one insurance product or deal with a single insurer or use other insurance intermediaries, you will be notified in our renewal or quotation document that this is relevant to the financial service offered or provided to you.

Collecting Information

Except in circumstances where Marsh has notified you in renewal documents that it will automatically renew your existing policy with your current insurer as per expiring policy details, DAN World will help establish your insurance requirements before negotiations with insurers commence on your behalf. To do this DAN World will need you to provide it with complete information about the risk(s) to be insured. If DAN World are to provide you with personal advice, then it will need you to provide complete information about your situation and your needs and objectives.

You should tell DAN World about any relevant changes to the information you provide, as they occur. Please see the Insurance Contracts Act 1984 (Cth) Duty of Utmost Good Faith and Consumer Insurance Contracts – Duty to Take Reasonable Care and other insurance contracts – Duty of Disclosure section in the Section titled “Other Important Information” for more information about this.

If you are unable to or choose not to provide some information to us, this may limit Dna World's ability to make appropriate recommendations.

Quoting and Placing Insurance on your behalf

When DAN World provides you with services, the service may be limited in the form of recommending certain insurance products only. For example, DAN World may do this because it determines it is appropriate to limit some terms or the availability of some insurance products considering our product design and distribution obligations, with a view to supporting good customer outcomes. When DAN World does this, you will be notified in

renewal or quotation document that this is relevant to the financial service offered or provided to you.

If appropriate, DAN World will identify the local and overseas markets to be approached to determine the most competitive insurance coverage. If DAN World is not marketing your risk to more than one insurer then it will specifically advise you that there is only one option. Your DAN World representative will provide you with general advice to help you to make an informed decision.

When you have made your decision, DAN World will ensure that your instructions are implemented quickly and efficiently. Any inability to fulfil your instructions will be brought to your attention immediately.

Who does DAN World act for when providing services?

DAN World normally provides financial services on your behalf. Occasionally, where we or DAN World have negotiated facilities to the benefit of clients, we or DAN World may act as agent of the insurer and not for you. For example, we may have an authority to arrange an insurance policy under a binding arrangement with the insurer, which means we can enter into the contract on the insurer's behalf or handle and/or settle claims on their behalf. When we do this, you will be notified in our renewal or quotation document that this is relevant to the financial service offered or provided to you.

Contractual liability and your insurance cover

Many commercial or business contracts contain clauses dealing with your liability (including indemnities or hold harmless clauses). Such clauses may entitle your insurers to reduce cover, or in some cases, refuse to indemnify you at all. You should seek independent legal advice from a solicitor before signing and accepting contracts. You should inform DAN World of any clauses of this nature before you enter into them, so that DAN World may explain general risks with respect to relevant policy exclusions and conditions.

What if your circumstances change?

Where DAN World provides you with advice about your insurance arrangements, that advice is current at the time that DAN World gives it. DAN World will review your insurance arrangements when you inform DAN World about changes in your circumstances or upon any renewal DAN World are assisting you with.

You must notify DAN World of any changes to your situation that may affect the cover under your insurance policy or the services to be provided by us. DAN World may need to discuss with you the appropriateness of the insurance placed for your changed circumstances to ensure it remains suitable for your situation. The endorsing of your insurance policy may involve additional premium upon which DAN World will notify you by sending you an invoice with the premium breakdown.

Your invoice and payment terms

Your invoice will state the amount of total premium, statutory charges plus any fees you need to pay and the date on which they are payable. Our usual terms of payment are 14 days from the date of our invoice. Failure to pay on time may result in the insurer having the right to cancel the policy.

Your Insurance Documents

When your insurance arrangements are complete, DAN World will confirm this with you in writing and will forward the appropriate policy documentation to you. Our correspondence with you will provide you with any evidence of the insurance held you may need in the future. The policy documentation or Marsh correspondence will comprehensively set out the contractual terms and conditions of the insurance.

You should check the documentation and satisfy yourself that it is entirely in accordance with your understanding and instructions. Just let your DAN World representative know if you have any concerns.

Section 5

Claims services – How they work for you

How to make a claim

You should notify Marsh or DAN World of any claims as soon as you can (except where your policy provides for notifying your insurer directly). If you have a third party claim, you must not admit liability. It is very important that you observe all conditions in your policy about the reporting and handling of claims – failure to do so could lead to your claim not being paid.

When Marsh receives a claim notification from you and/or DAN World, it will notify the insurer of the claim in a timely fashion. Marsh will confirm with you in writing when the notification has been made. Marsh will then promptly let you know any information, comments or advice received from the insurer about your claim.

In some circumstances, Marsh (or other entities in our group) may be acting on behalf of the insurer when handling and/or settling claims against policies it has arranged on your behalf or bound on behalf of the insurer. If Marsh is acting in a dual capacity such as this, Marsh will specifically advise you. If applicable, this will mean Marsh (or other entities in the Marsh group) handle and settle claims on behalf of the insurer and not for you and will be remunerated by the insurer for those services. This remuneration is in addition to Marsh's broking fee and/or commission for this class of insurance. Your Marsh representative can provide you with any additional information you need.

Managing your Claim

When managing claims on your behalf, Marsh is committed to providing you with prompt and efficient claims service.

Marsh:

- will diligently pursue the settlement and collection of any claim under your insurance policy
- will always seek to secure the fullest recovery possible
- will keep you informed of the progress of the claim
- will provide you with written confirmation of the acceptance of the claim and the amount of settlement agreed by the insurer.

Claims Made Policy

Some policies Marsh and/or DAN World arrange may be subject to 'Claims Made' provisions. This means that claims, or possible claims, must be notified to the insurer while the policy is current. Such policies will not provide indemnity for claims, or possible claims, notified after the policy expires. Marsh will advise you when your policy is a Claims Made policy.

Section 6

Security measures

Marsh has established minimum financial guidelines for the insurers we and DAN World use to help provide a relative framework and highlight insurer solvency. We attempt to keep our clients informed about changes in the insurance marketplace, but Marsh does not guarantee the solvency of any insuring entity or its ability or willingness to pay claims, return premiums or other financial obligations.

Marsh's Market Information Group (MIG) is responsible for following and analysing the financial condition of the insurance companies with which Marsh places business. MIG analyses public financial information.

In circumstances where DAN World provides a client with a quote from an insurer below Marsh's guidelines, DAN World will advise the client in the renewal or quotation document and only place the insurance with them in accordance with the client's instructions.

Where DAN World advises you of an insurer's 'Standard & Poor's' (or equivalent) credit rating this does not apply in relation to any insurances arranged for you as a retail client as that term is defined in the Corporations Act 2001 (Cth).

Section 7

Remuneration

How are we and DAN World paid for the services provided?

There are several ways we can be paid. In general, our principal remuneration for arranging insurance on your behalf is either by way of commission which we agree with the Insurer and/or a fee (including a service fee and an administration fee) to be paid by you:

- Commission is calculated as a percentage of the insurance premium paid by you before stamp duty, emergency/fire services levy, GST and any other government charges, taxes, fees or levies. The rate of commission depends on the policy and may range from 0% to 30%. The commission is included in the premium charged and covers things such as expenses we and/or DAN World incur in arranging the insurance and a profit component. We retain the commission from the premium you pay us and remit the balance to the insurer.

We may receive a commission on each renewal, reinstatement or some variations to your policy. The rate of commission depends on the policy and may range from 0% to 30%.

OR

- a fee

OR

- a combination of commission and a fee. Commission and fees are earned for the policy period. We entitled to retain all commission and fees covering the full policy period for policies placed by us on your behalf, even where an insurance policy is amended, terminated or otherwise cancelled.

Marsh may pay an Authorised Representative a share of the commission received by Marsh from Insurers, and any broker and/or administration fee shown on your invoice.

Under DAN World's current arrangements with Marsh, DAN World do not receive any remuneration or other benefit from Marsh for arranging the insurance policies. Marsh receives commission which is equivalent to 11% of the monthly base premium paid for each insurance policy and paid to the insurer. On the Master Dive Injury Insurance Plan, Marsh receives a fee of \$7.26 plus GST and on the Preferred Dive Injury Insurance Plan, Marsh receives a fee of \$11.88 plus GST.

As an example, Marsh's commission will be calculated based on the following formula:
Marsh Commission = Y% x P

In this formula:

- Y% = the percentage of commission paid to Marsh by the insurer (as agreed between Marsh and DAN World to be retained by Marsh). Marsh's commission varies between 0 and 30%.
- P = the amount you pay for any insurance policy (less any government fees or charges included in that amount).

When Marsh acts under a binder, the commission Marsh receives from the insurer for policies issued under the binder is also calculated based on the formula above.

Any fees that Marsh charges you will be based upon Marsh's standard non-refundable broker fees. All fees payable for Our services will be advised to you at the time of providing the service.

In addition to the commission and fees above, we may also receive other types of income, including:

- When you pay us your premium it will be banked into our trust account. We retain our remuneration from the total you pay us and remit the balance to the insurer in accordance with our arrangements with the insurer. We will earn interest on the premium while it is in our trust account and we will retain any interest earned.

We may earn interest or benefit from foreign exchange differentials in the process of handling client money.

- Expense allowances or commissions from insurers for managing binding authorities, delegated claims handling authorities and other similar facilities (including any claims which may arise under such arrangements). If we obtain the assistance of another broker or Associated Entity (as that term is defined in the Corporations Act 2001 (Cth)) in order to carry out your instructions to arrange contracts of insurance, the other broker or Associated Entity may receive additional remuneration from the relevant insurer or charge a fee to you.
- If we arrange premium funding for you we will be paid commission and/or a fee by the premium funder. The commission that we are paid by the premium funder is usually calculated as a percentage of your insurance premium (including stamp duty, emergency/fire services levy, GST and any other government charges, taxes, fees or levies). If you instruct us to arrange or issue a financial product, this is when we become entitled to the commission and/or a fee. Premium funders also pay us and Marsh Advantage Pty Ltd (an Associated Entity of Marsh) an annual distribution fee in relation to the loan business we introduce.
- Administrative service fees or expense reimbursements for some services we provide to insurers as part of providing them business or through the claims process.

All fees, commissions and expenses are (unless otherwise expressly stated) exclusive of GST, which will be added as appropriate.

From time to time we and DAN World may receive non-monetary benefits from insurers. This can include access to technology platforms and IT benefits, education and training, event sponsorship and marketing assistance. Marsh has compliance policies in place to control any potential conflict with your interests.

DAN World will answer any questions you may have about our remuneration to ensure you are clearly informed.

Marsh representatives' salaries, commissions, fees and non-monetary benefits

Our and DAN World's representatives receive an annual salary which may include a bonus based on various factors, including performance. They may also from time to time be eligible to receive incentives or bonuses based on service, retention and increasing new business. Our representatives may also receive non-monetary benefits from insurers. This may include training, entertainment at sporting events, or hospitality including lunches and attendance at insurer sponsored functions. It is not possible to determine in advance what, if any, non-monetary benefit a representative may receive and these benefits are not generally attributed to any particular product. Marsh has compliance policies in place that ensure these do not create any potential conflict with your interests.

What relationships or associations exist which might influence the provision of our Financial Services?

DAN World will answer any questions you may have about the following relationships and associations and in particular our remuneration to ensure you are clearly informed.

Placements with companies within the Marsh Group of Companies

Where applicable, some insurance risks may be placed by DAN World with an intermediary company who act as intermediaries. An intermediary company is remunerated under

its contractual arrangements with the relevant insurer. The remuneration depends on the policy and the insurer and may range from 0% to 15% of premium and/or flat fees. The amount that DAN World is remunerated is not affected if DAN World places an insurance risk through an intermediary company.

An intermediary company, Marsh & McLennan Agency Pty Ltd (MMA) may assist in placing some of the insurance policies recommended in our renewal or quotation documents via their on-line portal. This internet based system allows for the efficient transfer of underwriting information to facility insurers competing for business and the ability to issue policy documentation on line. It has also developed policy wordings for certain products (only available via MMA). Clients enjoy the benefits of MMA systems, services and products, and insurers are provided with an efficient delivery model that can significantly reduce their administration costs. MMA is remunerated by administration fees which are calculated as a percentage of premium and/or on a flat fee basis and are paid by the participating insurers.

Consulting, Data Analytics or Other Services

Marsh Pty Ltd (an Associated Entity of Marsh Advantage Insurance) receives compensation from insurers for providing consulting, data analytics, or other services. The services are

designed to improve product offerings available to our insurance broking clients, assist insurers in identifying new opportunities, and enhance insurers' operational efficiency. The scope and nature of services vary by insurer and by geography. In Australia, this compensation is paid in the form of a fixed fee.

The Marsh group of companies have agreements with certain insurers pursuant to which Marsh provides services to them and for which Marsh is compensated (to the extent permitted by law and regulation) in each country in which Marsh operates. Examples include captive management services, claims administration services, risk management or risk-engineering services, claims management software and associated services, mergers and acquisitions due diligence services, insurer consulting services, managing general agent and managing general underwriter services and insurance brokerage services regarding the insurers' own insurance programs. Marsh is also party to agreements with insurers that facilitate insurance transactions, including agency agreements, agreements to administer facilities, and agreements to operate internet-based placing facilities.

Where any of the arrangements with insurers above are in place, Marsh and the other Marsh company may be considered to have an incentive to place a client's insurance with these insurers. Marsh employ policies and procedures to control any potential conflict of interest arising from such services.

Reinsurance Broking

We may also act as reinsurance broker to arrange facultative or treaty reinsurance for insurers with whom we have placed your insurances and we receive additional remuneration by way of commission or administrative fee for such services. Guy Carpenter & Company Pty Ltd (ABN 95 000 351 299) and Marsh Resolutions Pty Ltd (ABN 19 055 301 721) are related reinsurance brokers and may place reinsurance for insurance companies that insure a client's risk through Marsh.

Underwriting Agencies

Victor Insurance Pty Ltd (ABN 11 146 607 838) and Victor Insurance Australia Pty Ltd (ABN 83 161 243 198) are both underwriting agencies, and are each an associated entity of Marsh. Victor Insurance Pty Ltd is an authorised representative of JLT Risk Solutions Pty Ltd (ABN 69 009 098 864) and Victor Insurance Australia Pty Ltd is an authorised representative of Marsh & McLennan Agency Pty Ltd (ABN 33 000 668 584). They have the authority to review, quote and bind coverage and service policies on behalf of certain insurance companies which they represent. In addition, they may also manage and settle claims for these policies on behalf of the insurance companies. In such capacity, they are acting solely as an agent of the applicable insurance company and are paid compensation by the insurance company for the services they perform as an underwriting manager. They receive commission agreed by the insurer as a percentage of the insurance premium paid by you before stamp duty, fire services levy, GST and any other government charges, taxes, fees or levies. They will also receive from the insurer a share of the underwriting profits generated from the business introduced to the insurer. All commissions and fees include GST and are incorporated within the cost of the product.

DAN World will advise you when your insurances are placed through or claims are settled or handled by either Victor Insurance Pty Ltd or Victor Insurance Australia Pty Ltd.

JLT Group Services Pty Ltd – Trustee of JLT Discretionary Trust Arrangements

JLT Group Services Pty Limited ABN 26 004 485 214, AFS Licence 417964 (JGS) and JLT Risk Solutions Pty Ltd ABN 69 009 098 864, AFS Licence 226827 (JLT Risk Solutions) are associated entities of Marsh. JGS is the Trustee of Discretionary Trust Arrangements (the DT Arrangements) under various Trust Deeds and manages the DT Arrangements. JGS issues the DT Arrangement to you. JGS is also authorised to operate custodial and depository services other than investor directed portfolio services. JGS is a provider of incidental custodial and depository services and as such is not required to meet the financial requirements applicable to custodians and depository service providers generally.

Any financial product advice relating to a DT Arrangement is provided by JLT Risk Solutions. Where this is done, JLT Risk Solutions will recommend that you read the relevant Product Disclosure Statement issued by JGS to ensure the advice suits your needs.

JLT Risk Solutions may also provide advice and dealing services to JGS as the product issuer and trustee of the DT Arrangements in relation to the insurance cover under the DT Arrangement.

As issuer of the DT Arrangements, JGS will charge you a contribution to become a member of a DT Arrangement. This contribution:

1. provides for claims against the Trust, claims management fees, insurance premium and taxes, Marsh broking fees where applicable, risk management service fees, external service providers costs (legal, audit, tax, actuarial) and JGS scheme management fee;
2. is based on a number of factors including the risk profile, chosen self-retention / individual member deductible levels and the type and amount of cover provided (plus relevant taxes), which we calculate and tell you before you decide whether to become a member of a DT Arrangement; and
3. must be paid before you can become a member of the DT Arrangement.

Where you use JGS's services you will be charged a separate fee.

Where a promoter is involved in a DT Arrangement it may be paid a fee by JGS. JGS may also provide sponsorship, financial or other benefits to that promoter.

Echelon Australia Pty Ltd

Echelon Australia Pty Ltd ABN 96 085 720 056 (Echelon) is an associated entity of Marsh. Echelon provides services in relation to the DT Arrangements. When you use Echelon's services, you will be charged a separate fee. From time to time, Echelon also provides claims handling services for the insurer and will be remunerated by them on a fee for service basis. This happens in relation to the excess of loss insurance cover of the DT arrangements to ensure that it can manage your claims against both covers of the DT with consistency. In such circumstances, Echelon will be managing claims on behalf of the Trustee when the claim is against the scheme cover of the DT and on behalf of the insurer when it is against the excess of loss insurance cover. In this situation, JLT Risk Solutions will also have arranged the DT cover on your behalf. For more information about the scheme cover and the

excess of loss insurance cover and all other material product features of the DTs, please refer to the relevant PDSs available from JLT Risk Solutions.

In any other circumstance where Echelon may handle claims on behalf of the insurer for policies of insurance DAN World has arranged for you, DAN World will specifically advise you of this. If applicable, this will mean DAN World handle and settle claims as their agent and not for you and will be remunerated by the insurer for those services. This remuneration is in addition to our broking fee and/or commission for this class of insurance.

The Recovre Group Pty Ltd

The Recovre Group Pty Ltd ABN 35 003 330 167 (Recovre) is an associated entity of Marsh Advantage Insurance. Recovre is one of Australia's leading providers of specialised Workplace Rehabilitation and Work Health and Safety services.

Where you use Recovre's services you will be charged a separate fee.

Marsh Valuation Services

Marsh Valuation Services (MVS) is a division of an associated entity of Marsh. MVS forms part of Marsh's valuations offering undertaking valuations of property, plant, equipment and infrastructure assets for financial reporting, accounting and insurance purposes.

Where you use MVS services you will be charged a separate fee.

Section 8

Compensation arrangements

Marsh's compensation arrangements comply with s912B of the Corporations Act, Marsh holds professional indemnity insurance which may cover claims arising out of the conduct of Marsh, its employees and representatives in the provision of services by Marsh. The policy also covers Marsh (subject to its terms and conditions) for work done for Marsh by employees and representatives who no longer work for Marsh (but who did at the time of the relevant conduct). DAN World also hold their own insurance for this purpose.

Section 9

Terms of Engagement with you

We draw your attention to the Section “Our Local and Global Servicing Capabilities” and the subtitle “Insurance broking: How it works” where we advised in the “Our Financial Services” sub- section that as insurance brokers, Marsh and/or DAN World do not provide advice based on personal circumstances but instead provide general advice. Additionally, please note the limitation of liability provisions in clause 7 below:

1. Introduction

- 1.1 Your ongoing instructions to DAN World and Marsh shall be deemed as acceptance of these Terms of Engagement.

2. Making a claim

- 2.1 Most insurance policies have strict requirements about what the insured should do if they have a claim or if they know about something that might lead to a claim in the future. It is your responsibility to understand these requirements and any relevant limitation period for commencing legal proceedings or other forms of dispute resolution against insurers should the need occur.

3. Products and Services

- 3.1. Marsh will normally make a recommendation to you for insurance policies that does not take into account any of your personal circumstances. Before you act on our advice, you will need to make your own choice about how to proceed and, on receipt of your instructions, Marsh will endeavour to arrange insurance, subject to availability.
- 3.2 Marsh aims at all times to treat clients fairly. Marsh maintains internal procedures and controls with the aim of identifying and managing any potential conflicts, so that at all times the interests of clients are reasonably protected. If Marsh cannot advise you or act on your behalf due to a conflict of interest which cannot be managed, then Marsh will immediately notify you upon identifying such a conflict.
- 3.3 Marsh and its representatives, including DAN World are bound by the NIBA Insurance Brokers Code of Practice (available at [Insurance Brokers Code of Practice | National Insurance Brokers Association of Australia \(niba.com.au\)](https://www.niba.com.au)) and is happy to provide you with an electronic or hard copy of the Code upon request. The Code sets out standards for brokers to follow when dealing with clients, including requirements to inform clients of remuneration arrangements and any conflict of interest.

- 3.4 Marsh shall provide the Services either itself or, where it considers it appropriate, through one or more of its Associated Entities (as that term is defined in the Corporations Act 2001 (Cth)) or sub-contractors.
- 3.5 In some instances Marsh may only access insurance policies from a limited number of insurers or even only a single insurer. A list of insurers Marsh intends to or has approached will be disclosed to you. Marsh is not itself an insurer of any risk.
- 3.6 Marsh will normally make a recommendation to you for insurance policies. You will need to make your own choice about how to proceed and, on receipt of your instructions, Marsh will endeavour to arrange insurance, subject to availability.
- 3.7 Marsh shall provide the Services either itself or, where it considers it appropriate, through one or more of its Associated Entities (as that term is defined in the Corporations Act 2001 (Cth)) or sub-contractors.
- 3.8 While Marsh is delighted to work with you and your advisers in relation to any identified actuarial, legal, accounting, regulatory or tax issues which may arise in relation to the risk consulting services required of Marsh, by engaging Marsh you agree and confirm the following (except to the extent prohibited by law):
- A. Marsh is not qualified to provide, and will not provide actuarial, legal, accounting, regulatory or tax advice that the Client can, should or will rely on as appropriate or accurate;
 - B. any information provided by Marsh or DAN World on insurance regulatory or tax issues is usually based on publicly available information and Marsh 's experience derived from prior involvement in such matters, and needs to be checked for accuracy and currency and may not be relied on;
 - C. in all instances, the Client must form its own view on the above matters and this may include seeking appropriate advice from professional actuarial, legal, accounting and/ or tax advisers before proceeding; and
 - D. in instructing Marsh or any other third party to proceed with any transaction, the Client confirms that it has not relied on Marsh for any actuarial, legal, accounting, regulatory or tax advice.
- 3.9 Marsh makes every effort to correctly determine the premium, emergency/fire services levy (if applicable), GST and any other government charges, taxes, fees or levies that apply to your insurance. However, occasionally errors can occur. Marsh may correct any such error and (except to the extent prohibited by law) we and/or Marsh will not be responsible for any loss you suffer as a result of the error and its correction.
- 3.10 Marsh may communicate with you by electronic means, including sending renewal notices and policy documentation, unless you specifically request that this is not done.
- 3.11 Unless advised otherwise Marsh will forward all correspondence and policy documentation to the email or postal address of DAN World as your correct contact details for the receipt of policy notices and information. This email or postal address is the only official contact details on which Marsh rely. It is your responsibility to ensure that these details are accurate and complete.

- 3.12 Marsh and its representatives, including DAN World may in the course of providing the Services collect, hold, use and disclose Personal Information (as that term is defined in the Privacy Act 1988 (Cth)). All Personal Information collected, held, used or disclosed in the course of providing the Services will be handled in accordance with the Privacy Act 1988 (Cth), the Australian Privacy Principles and Marsh's Privacy Policy (as amended from time to time, available at www.au.marsh.com).
- 3.13 You warrant that:
- A. you will comply with the Privacy Act 1988 (Cth) when collecting, holding, using and disclosing Personal Information;
 - B. you have any required consent(s) in respect of the transfer of Personal Information to Marsh by you or any third party on your behalf; and
- 3.14 Where Personal Information of an individual is collected by Marsh from you or a third party on your behalf, you will notify the individual of the collection of their Personal Information by Marsh and the matters required by law.

4. Remuneration

- 4.1. You are entitled, at any time, to request information regarding any remuneration which Marsh may have received as a result of placing your insurance business. Marsh discloses its wider compensation arrangements in a document entitled "Compensation Guide for Australian Clients" available at www.au.marsh.com.
- 4.2. Marsh and DAN World shall be considered to have earned all remuneration in full at the time the policy is placed. Marsh and DAN World reserve the right to retain in full all remuneration so earned even where an insurance policy is amended, terminated or otherwise cancelled. This does not affect any statutory cancellation rights. The transaction fees are not payable unless the relevant policy is placed. Marsh is also entitled to remuneration (especially the fee paid by you) for the work it undertakes in the event an insurance policy is not placed.
- 4.3. You will promptly pay the premium and any other charges (including statutory taxes/duties/levies) that any insurer, DAN World or Marsh invoices to you. Where the policy includes a premium payment warranty or condition, you acknowledge that failure to pay the insurer or Marsh in sufficient time may result in the insurer having the right to cancel the policy. You may remain liable to the insurer for any premium due prior to cancellation of the policy.
- 4.4. If the Services DAN World, Marsh or the Marsh group of companies provides include negotiating the settlement of any claims:
- A. There will be no additional charge for up to twenty (20) hours work provided in negotiating the settlement of any non-Major Claim or series of related non-Major Claims arising from the one originating cause, whether in one or more Policy years;
 - B. In addition to any remuneration otherwise payable under this Agreement, the Marsh group of companies will be remunerated at the rate of AU\$300 per hour plus GST, or part thereof, for any claims management services provided with

respect to (i) Major Claims; and (ii) non-Major Claims, other than to the extent subclause a) applies.

In this clause, 'Major Claim' means: (i) a claim for which the loss is estimated at any time to exceed AU\$5 million; or (ii) that relates to a CAT event as defined by the Insurance Council of Australia; or (iii) that is reasonably complex or contentious.

- 4.5 If during the term of this Engagement, you instruct Marsh or DAN World to arrange a contract of insurance (that was not included in the insurance program at the commencement of this Engagement) or premium funding contract, Marsh or DAN World will receive additional remuneration as agreed with you and which may include:
- A. Commission from an insurer or premium funder as the case may be in accordance with customary market practice; and/or
 - B. An additional fee from you or the premium funder.
- 4.6 If you instruct Marsh to provide claims management services in relation to policies placed by a broker other than Marsh, Marsh will agree with you the applicable remuneration in addition to any remuneration otherwise payable under this Engagement. The agreement DAN World reaches with you on this additional remuneration will be set out in a separate agreement after the date of our appointment.

5. Your Obligations

- 5.1 You shall be solely responsible for the accuracy and completeness of all information that you furnish to DAN World, Marsh and/or insurers, and you shall sign any required application for insurance. DAN World and Marsh shall have no liability for any errors, deficiencies or omissions in any Services provided to you, including the placement of insurance on your behalf, that are based on inaccurate or incomplete information provided to DAN World or its representatives.
- 5.2 You acknowledge and agree that before you enter into, vary or renew an insurance policy, you have a legal duty to disclose all material facts and information that are relevant to the insurer's decision whether to accept the risk. You understand that the failure to provide all necessary information to an insurer, whether intentional or in error, could result in the impairment or voiding of coverage.
- 5.3 You agree that all decisions regarding the amount, type or terms of coverage shall be your sole responsibility. While Marsh or DAN World may provide advice and recommendations, you must decide the specific coverage that is appropriate for your particular circumstances and financial position.
- 5.4 You agree to promptly check all documentation supplied to you by Marsh or DAN World or insurers to ensure there are no mistakes or misunderstandings. You will advise your usual Marsh or DAN World contact or the insurer immediately of any errors or anything you believe is not in accordance with your instructions or specifications.
- 5.5 We recommend that you maintain copies of your insurance policies, and any amendments to them, in a safe place for as long as it is possible for a claim to be made under them. New documentation may not be issued every year, and subject to any

regulatory requirements, after expiry or termination (whatever the reason) of Marsh's appointment to provide insurance arrangement services, Marsh may not retain copies of policies placed by it on your behalf.

- 5.6 You agree DAN World and/or Marsh may include, on an anonymous basis, information relating to your insurance program in benchmarking, modelling and other analytics offerings.

6. Term and Termination

- 6.1 Either party may terminate these terms of engagement by giving the other party fourteen days' written notice. On receipt of your notice of termination, we and DAN World will immediately stop providing you with the authorised insurance broking services (including when assisting you in claim settlements). Because we and DAN World earn our remuneration for arranging your insurance, we both agree no refund of commissions, transaction fees or broker fees will be due to you on termination of this appointment, unless required by law. Similarly, if there is a refund or reduction of your premium owed to you as a result of a cancellation or alteration to a policy or based on a term of your policy (such as a premium adjustment provision), both parties agree no refund of commissions, transaction fees or broker fees will be due to you.
- 6.2 In the event that you do not wish to agree to any increase in Marsh's transaction fees, you may terminate these terms of engagement immediately by giving Marsh Advantage Insurance written notice.

7. Limitation of Liability

- 7.1 In no event shall either party to this Engagement be liable for any: (a) indirect; (b) incidental; (c) special; (d) consequential loss; (e) any loss of profits (other than that derived from Marsh's remuneration); (f) loss of revenue; (g) anticipated savings; (h) loss of data; or (i) loss of goodwill or reputation; arising out of or in connection with any Services provided by DAN World Marsh and/ or Marsh's Associated Entities and their representatives (including but not limited to Marsh's or their employees, agents, consultants and authorised representatives (collectively the "Relevant Persons")). Consequential loss means any loss that does not flow directly and naturally from the relevant breach or circumstances, and which could not reasonably have been in the contemplation of both parties as a probable result of the breach or the circumstances at the time the parties entered into these Terms of Engagement.
- 7.2 The aggregate liability of DAN World and/or Marsh and the Relevant Persons combined, arising out of or in connection with the provision of Services shall not exceed AUD\$1 million.
- 7.3 The provisions in clauses 7.1 and 7.2 apply to the fullest extent permitted by applicable law for all events giving rise to any liability on DAN World, Marsh's or the Relevant Persons' part, whether arising in contract, tort (including negligence) or on any other basis, but do not apply to any Marsh's or the Relevant Persons' liability for:
- A. a breach of a statutory warranty or condition implied by law, including under the Australian Consumer Law as set out in the Competition and Consumer Act 2010

(Cth) or the Australian Securities and Investments Commission Act 2001 (Cth) as applicable;

- B. any loss or damage arising as a result of fraud, negligence or wilful misconduct by Marsh and/or the Relevant Persons;
- C. or death or personal injury.

- 7.4 The provisions in clause 7.2 do not apply in relation to any Services supplied to you as a Retail Client.
- 7.5 DAN World and/or Marsh's liability will further be limited to the extent it or the Relevant Persons' conduct causes the loss, damage or expense. If you or your representatives caused or contributed to the loss, damage or expense, DAN World and/or Marsh 's liability and/or that of the Relevant Persons will be reduced to the extent which takes into account both your and your representatives' conduct.
- 7.6 If you, your representatives, or your Associated Entities raise demands, claims, proceedings, costs or damages against DAN World, Marsh or the Relevant Persons in connection with the Services ('Claims') for a sum in excess of the amount set out in clause 7.2, then you will indemnify Marsh and the Relevant Persons against all such Claims to the extent that they exceed the amount set out in clause 7.2.
- 7.7 DAN World and Marsh are not liable to you in respect of loss or damage caused by any matter beyond Marsh's reasonable control.
- 7.8 DAN World and Marsh and its Associated Entities operate as an independent contractor and not in any other capacity, including as a fiduciary. No fiduciary relationship shall arise by reason of this Engagement or the performance of the Services, except in the capacity where Marsh holds client funds on trust pursuant to s981B Corporations Act 2001 (Cth).
- 7.9 DAN World and Marsh are unable to provide insurance or reinsurance broking, risk consulting, claims or other services or provide any benefit to the extent that the provision of such services or benefit would violate applicable law or expose Marsh or its Associated Entities to any sanction, prohibition or restriction under UN Security Council Resolutions or under other trade or economic sanctions, laws or regulations.
- 7.10 The benefit of the rights provided in this clause 7 to Relevant Persons is also held on trust by Marsh for the Relevant Persons.

8. Governing Law and Jurisdiction

- 8.1 These Terms of Engagement, and the services provided under them, shall be governed by the laws of New South Wales, and any dispute shall be submitted to the exclusive jurisdiction of the courts of New South Wales and those courts having rights to hear appeals from them.

Section 10

Other important information

Insurance Contracts Act 1984 (Cth) Duty of Utmost Good Faith and Consumer Insurance Contracts – Duty to Take Reasonable Care and other insurance contracts – Duty of Disclosure.

All insureds owe the insurer a duty of utmost good faith and integrity in all dealings with the insurer. It is a reciprocal duty that applies to the insurer as well as to you, preventing either party from doing anything which is unfair or unreasonable in contravention of the duty. If you fail to act in accordance with the duty of utmost good faith then to the extent permitted by law, the insurer may refuse your claim, cancel your policy, or both.

The Act provides an additional duty as follows:

- if your insurance policy is obtained wholly or predominantly for the personal, domestic or household purposes (e.g. personal accident, sickness, travel, medical indemnity, consumer credit, personal and domestic property, home or car insurance and life); or your insurer has opted in to the contract being a consumer insurance contract (in accordance with the relevant rules) then your duty is set out below in the following Consumer Insurance Contracts – Your Duty to Take Reasonable Care Not to Make a Misrepresentation to the Insurer notice; and
- in all other situations, your duty is set out below in the Duty of Disclosure - Other Insurance Contracts

Consumer Insurance Contracts

Your Duty to Take Reasonable Care not to make a misrepresentation to the Insurer

What is the duty?

All persons who will be an insured covered by the insurance (referred to as you, your) have a legal duty to take reasonable care not to make a misrepresentation to the insurer.

A misrepresentation includes a statement that is in any way false, misleading, dishonest or which does not fairly reflect the truth. For example, a statement of fact that is not true, a statement of opinion that is not the subject of an honestly held belief or a statement of intent that never existed at the time provided.

The insurer will not treat something as a misrepresentation merely because you failed to answer a question or gave an obviously incomplete or irrelevant answer to a question.

Answering the insurer's and our Questions

Your answers to the insurer's and our questions help the insurer to decide whether to provide you with insurance and if so, on what terms. The duty must be complied with when answering them.

When answering the insurer's and our questions:

- you must take reasonable care to make sure your answers are true, honest, up to date and complete in all respects. You may breach the duty if you answer without any care as to its truth or if you only guess or suspect the truth. If in doubt, pause the application and obtain the true facts before answering; and
- if another person is answering for you, the insurer will treat their answers as yours. In such a case you should check the questions have been answered correctly on your behalf by them.

When does the duty apply until?

This duty applies until the time the insurer agrees to issue you with insurance for the first time. It also applies where you are applying to renew, extend, vary or reinstate your insurance, up until the time the insurer agrees to this.

If you have made a statement and this changes before the end of the above relevant time you must tell Marsh and DAN World about this change before the time ends.

What happens if you breach the duty?

If you do not meet the duty, to the extent permitted by law, the insurer may reject or not fully, or only partly pay your claim. The insurer may also, or as an alternative, cancel your insurance or if the misrepresentation was fraudulent, treat it as if it never existed.

A misrepresentation made knowingly by you without belief in its truth or recklessly without caring whether it is true or false can be fraudulent.

How is it determined if there has been a breach of your duty?

A breach is determined having regard to all relevant circumstances.

Without limiting the above, the following matters may be taken into account in determining whether you have taken reasonable care not to make a misrepresentation:

- the type of this consumer insurance contract and its target market;
- explanatory material or publicity produced or authorised by the insurer e.g. advertising material;
- how clear, and how specific, were any questions asked by the insurer;
- how clearly the insurer communicated to you the importance of answering those questions and the possible consequences of failing to do so;

- whether or not an agent was acting for you; and
- whether the contract was a new contract or was being renewed, extended, varied or reinstated.

The insurer must also take account of any particular characteristics or circumstances about you which it was aware of, or ought reasonably to have been aware of.

Your duty of disclosure – other contracts

The Insurance Contracts Act 1984 sets out certain duties you must understand before you enter into a contract of insurance with an insurer.

Before you enter into an insurance contract, you have a duty of disclosure under the Insurance Contracts Act 1984. You have a duty to tell DAN World and Marsh and your insurer anything that you know, or could reasonably be expected to know, 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.

You acknowledge that this duty is not limited to answering specific questions that may be asked by Marsh, DAN World or the insurer.

Also, DAN World may give you a copy of anything you have previously told the team and ask you to tell us if it has changed. If Marsh does this, you must tell Marsh about any change or tell us that there is no change. If you do not tell DAN World about a change to something you have previously told Marsh you will be taken to have told DAN World that there is no change.

Marsh and DAN World will not be responsible for any consequences which may arise from delayed, inaccurate or incomplete information, or any misrepresentation made by you.

You do not need to tell DAN World anything that: reduces the risk insured, or is common knowledge, or the insurer knows or should know as an insurer; or the insurer waives your duty to tell them about.

Your duty of utmost good faith

Every insurance contract is subject to the doctrine of utmost good faith, which requires that parties to the contract should act toward each other honestly and fairly, avoiding any attempt to deceive in assuming and performing contractual obligations.

If you do not tell DAN World something you are required to, the insurer may cancel your contract or reduce the amount it will pay you if you make a claim, or both. If your failure to tell DAN World, Marsh and the insurer is fraudulent, the insurer may refuse to pay a claim and treat the contract as if it never existed.

If you are in any doubt as to the extent of the duty of disclosure, utmost good faith, or whether a piece of information ought to be disclosed, just contact your Marsh representative.

Keeping you up to date

From time to time Marsh may offer you information about products and services which may be of interest to you. Just let your Marsh representative know if you do not wish to receive this information.

Making it easy: internet, e-mail and other forms of communication

Using e-commerce to improve our service

Marsh and DAN World always seek to place and service your insurance and other needs in the most efficient manner. Increasingly this is now best achieved by electronic trading. Where possible, DAN World will exchange information with you, the insurer and other parties connected with the insurance or service using e-mail, through private insurance market networks and through web-enabled systems accessed via the internet. This includes Disclosure notices (including Financial Services Guides and Product Disclosure Statements) which will be sent to you via e-mail or links to documents on our websites etc. If you have provided your e-mail address to DAN World the team will use that e-mail address for all correspondence and disclosure notices. It is your responsibility to ensure that your email details are accurate and complete.

Should you not wish to deal with DAN World electronically please advise DAN World and the team will update our records accordingly.

Whilst DAN World and Marsh understand the convenience that e-mail provides to individuals and businesses, it is important to remember that e-mail has some potential drawbacks in the provision of insurance services. There is no guarantee of the confidentiality, completeness, accuracy or receipt of an email. While these are problems in themselves, please be aware they may also influence the acceptance of particular e-mails as evidence in a legal matter.

We and DAN World accept no responsibility if information sent by you to DAN World by e-mail is incomplete or corrupted. DAN World will also be entitled to act upon any instruction from you received by e-mail which reasonably appears to have been sent by you.

Using mobile phone text messages (SMS)

Marsh and DAN World are able to communicate with you in limited circumstances by means of mobile phone text message (SMS). Any messages or information sent by SMS will not be acted upon until such time as they have been confirmed by alternative means.

Protecting you: avoiding and managing conflicts of interests

In all areas of business, conflicts of interest sometimes arise. In order to manage any conflict of interest arising from our financial services, Marsh Advantage Insurance employ and act in accordance with our policies and procedures.

Where we or DAN World act as the agent for two or more clients involved in the same (or related) loss situation, DAN World will advise the clients involved of any conflicting interests. We and/or DAN World will then take immediate steps to segregate the claim servicing functions for each of the clients. These steps will normally include the assignment of different representatives within Marsh and the establishment of direct communication procedures.

Should a situation arise where our own interests' conflict with any duty DAN World owes to you DAN World will not proceed until the team has fully informed you of the position and you have provided your informed consent on the manner in which DAN World will proceed. We understand that for conflicting interest situations you may wish to secure the services of another broker to assist you with matters.

Dealing responsibly with your money

We treat your money seriously. If we receive a premium from you before the policy has inceptioned, we always keep your money in a separate trust account in accordance with the relevant laws.

Your money can only be withdrawn from the trust account to refund you or to pay the insurer when your insurance has inceptioned. You may agree that the money you pay is not held in trust on your behalf, but you must provide DAN World with your consent in writing.

Understanding average clauses and under- insurance

Home building and contents, fire, business interruption, industrial special risks and other policies often contain an "Average Clause". This means that you should insure for full value - which may be replacement, re-instatement, indemnity or market value depending on the type of insurance cover arranged. If you are under-insured your claim may be reduced in proportion to the amount of under-insurance.

Understanding indemnity, hold harmless agreements, contracting out and removal of subrogation rights

You may prejudice your right to a claim if, without prior agreement from your insurer, you agree to the removal of subrogation rights that could prevent the insurer from recovering the loss from a third party. You should also be cautious about "contracting out", "indemnity" or "hold-harmless" clauses which are often found in leases, licences and contracts for maintenance, supply, construction and repair and which generally require you to voluntarily assume liabilities in excess of liabilities imposed by statute or common law. If you are in any

doubt, you should forward a copy of these contracts to your Marsh Advantage Insurance representative.

Insuring the interests of other parties

If you require the interest of another party to be covered by the policy, you must request this. Most policies will attempt to exclude indemnity to other parties (such as mortgagees, lessors, principals, etc.) unless their interest is expressly noted on the policy.

Understanding several liability

Where your insurance cover is provided by more than one insurer it is important to note that in the event of a claim, each insurer is only responsible to the extent of their individual subscription. There is no obligation for that insurer to make up the shortfall of any other insurer in a claim or return premium payment.

Warranties/special conditions

Where any insurance is subject to a warranty or special conditions, there must be strict compliance with the stipulation in the warranty or special conditions. Failure to comply with any warranties/ special conditions may invalidate policy cover and lead to non-payment of claims, even though the breach may not have any bearing on a particular claim.

Unreported losses

Please let DAN World know whether there are any losses which have occurred that have not been reported to us/insurers, whether you intend making a claim or not.

New claims

Any quotation we have obtained on your behalf is based on the understanding that there will be no deterioration in the claims experience between the date insurers quoted their terms and the inception date of the cover. If claims do occur during this period, insurers have the right to revise the terms quoted or even withdraw their quotation.

Ensuring your satisfaction: what to do if you have a complaint

- If you are dissatisfied with our service in any way, contact DAN World and Marsh will attempt to resolve the matter in accordance with our own internal dispute resolution procedure, a copy of which is available upon request. In the first instance you should address any concern or complaint to the Marsh representative servicing your account.

Alternatively, you may contact the Marsh Complaints Officer on (03) 9603 2338 or email complaints.australia@marsh.com.

- If your Marsh representative is unable to resolve your complaint, or if you are dissatisfied with the response, it will be escalated to our Complaints Officer to investigate and take appropriate action. You will be advised within 30 days of our decision. If the matter is complex and a longer period is required you will be informed.
- If you are not satisfied with our final decision; you may be able to refer your complaint to the Australian Financial Complaints Authority (AFCA). AFCA's role is to assist consumers and small business resolve disputes with their broker or their insurance company. Third party motor vehicle claimants who are uninsured can also access AFCA.

If you have any query about whether your complaint can be handled within AFCA's rules or you wish to contact them, their contact details are: Phone: 1800 931 678 (free call); Email info@afca.org.au; Online: www.afca.org.au; and Mail: Australian Financial Complaints Authority, GPO Box 3, Melbourne, Victoria, 3001.

If we can help with anything mentioned in this booklet, please contact your Marsh representative.

Complaints relating to a Lloyd's policy

Any complaint relating to a policy placed with Lloyd's underwriters involves a three stage claims handling process. Stage One requires you to refer your complaint to the Lloyd's insurance intermediary (i.e. "the cover holder") or the administrator handling your claim in the first instance. If this is Marsh, our prior 'Ensuring your satisfaction: What to do if you have a complaint' notice provides further information. In most instances, this should resolve your grievance.

If this does not resolve the matter or you are dissatisfied with the way your complaint has been dealt with in Stage One, you have the right to escalate this matter directly to Lloyd's. Contact details for Lloyd's Australia Limited follow:

Telephone: +61 2 8298 0783 Email: ldraustralia@lloyds.com

If the Stage Two process does not resolve your complaint in a manner satisfactory to you, you may refer to the matter to the Australian Financial Complaints Authority (AFCA). For further details about the Lloyd's Australian Policyholders complaints process please click [here](#). Clients not eligible for referral to AFCA, may be eligible for referral to the Financial Ombudsman Service (UK). For further information please contact Lloyd's in the UK at complaints@lloyds.com or telephone +44(0)2073275693.

How we protect your privacy

We and DAN World are committed to protecting your privacy. For details of the management (including collection, use and disclosure) of your personal information by the Marsh Group or by DAN World, and how you may access or correct it, or how to make a complaint if you

think we have breached the privacy law, please refer Marsh's privacy policy located at <https://www.marsh.com/en-gb/compliance-pages/au-privacy-notice.html>.

We always give you the option of not receiving direct marketing communications and if you do not wish to receive these or any other information on Marsh or DAN World's products and services, please contact DAN World or Marsh.

By submitting your insurance details to us, you agree for those details to be:

- A. passed onto relevant insurers, in which case we may disclose your information to obtain an obligation-free quote and in the course arranging insurance for you, making a claim or handling a complaint; and
- B. passed onto members of DAN World in which case we may disclose your information to those insurers or members of DAN World to better service your needs.

For details of whether any of these companies are located overseas please visit our privacy policy.

Marsh and our associated entities (we, our, us) value the privacy of your personal information and we are committed to handling your personal information in a responsible way in accordance with the Australian Privacy Principles (APPs) and the Privacy Act 1988 (Cth). Full details of how, when and from where we collect, hold, use and disclose personal information is available in our Privacy Policy located at <https://www.au.marsh.com/shared-legal-pages/privacy-policy.html>. Our Privacy Policy also contains information about how you may complain about a breach of the APPs and our complaint handling process.

In the course of performing our business activities including providing insurance and risk services such as arranging insurance policies and advising on insurance options, reinsurance, managing claims or consulting on other risks for our clients and those of our associated entities, insurers and other insurance intermediaries we (and our authorised agents) may collect or disclose your personal information from or to other persons to the extent required to perform such activities, which may include:

- a person authorised by you;
- a third party such as your employer or the policyholder of a group insurance policy under which you are an insured;
- our employees, authorised representatives, associated entities and contractors and other business support service providers for the purposes of the operation of our business;
- insurers, reinsurers;
- other insurance intermediaries and premium funders;
- persons involved in claims such as solicitors, assessors, repairers, builders, investigators,
- your employer or medical practitioners and rehabilitation providers;
- suppliers and other third parties with whom we have commercial relationships for business, marketing and related purposes; or

- government bodies, regulators, ombudsmen and dispute resolution bodies such as the Australian Financial Complaints Authority, law enforcement agencies and any other parties where required or authorised by law.

We may also collect and disclose your personal information for other purposes as outlined in our Privacy Policy, which includes marketing activities.

We will only use and disclose your personal information for a purpose permitted by law or that you would reasonably expect. We will request your consent for any other purpose.

When you give DAN World personal information about other individuals, we rely on you to have made them aware that you will or may provide their information to us, the purposes for which DAN World use it, the types of third parties we disclose it to and how they can access it (as described in this notice). If it is sensitive information, we rely on you to have obtained their consent to these matters. If you have not done these things, you must tell DAN World before you provide the relevant information.

If you do decide not to provide us with the information required DAN World may not be able to provide a service or arrange a product.

Your personal information may be disclosed to our associated entities, service providers, insurers, reinsurers and other insurance intermediaries located in countries outside of Australia. The countries this information may be disclosed to will vary from time to time, but may include the United Kingdom, the United States, Canada, India and Malaysia for business support services and international insurance market hubs in Bermuda, Brazil, China, Dubai, Hong Kong, Ireland, Japan, Singapore, South Korea, United Kingdom, and the United States. We take reasonable steps to ensure that overseas recipients of your information do not breach the privacy obligations relating to your personal information.

By providing DAN World with personal information you and any other person you provide personal information for, consent to DAN World collecting, holding, using and disclosing any personal information including for the purposes explained and to the persons and authorised third parties identified. You may modify or withdraw your consent at any time by contacting our Privacy Officer (whose details are provided below). If you do not give DAN World and Marsh consent or subsequently modify or withdraw your consent, DAN World and Marsh may not be able to provide you with the products or services you want.

If you have any questions or comments in relation to Privacy or if you wish to access your personal information or update it please contact our Privacy Officer by:

Email – privacy.australia@marsh.com

Phone – (02) 8864 7688

Post – PO Box H176, Australia Square NSW 1215

Codes of practice

Marsh is a member of the National Insurance Brokers Association (NIBA) and is bound by their Code of Practice (the Code) when acting as an agent of the insured. The Code sets out standards for brokers to follow when dealing with clients, including requirements to inform clients of remuneration arrangements and any conflict of interest. For more details on the

standards we are required to follow under the Code, please refer to our webpage:
(<https://au.marsh.com/shared-legal-pages/insurance-brokers-code-of-practice.html>).

When we are acting as an agent of the insurer, we are bound by the General Insurance Code of Practice.

Marsh
ABN 86 004 651 512 | AFS Licence No. 238983
One International Towers Sydney
100 Barangaroo Avenue, Sydney NSW 2000
Tel: (02) 8864 8888 | Fax: (02) 8864 8800
www.au.marsh.com

**Marsh Pty Ltd**

ABN 86 004 651 512

One International Towers Sydney

100 Barangaroo Avenue

Sydney, NSW Australia 2000

PO Box H176

Australia Square, Sydney, NSW 1215

www.marsh.com.au

Marsh Pty Ltd (ABN 86 004 651 512, AFSL 238 983).

This document and any recommendations, analysis, or advice provided by Marsh (collectively, the "Marsh Analysis") are not intended to be taken as advice regarding any individual situation and should not be relied upon as such. The information contained herein is based on sources we believe reliable, but we make no representation or warranty as to its accuracy. Marsh shall have no obligation to update the Marsh Analysis and shall have no liability to you or any other party arising out of this publication or any matter contained herein. Any statements concerning actuarial, tax, accounting, or legal matters are based solely on our experience as insurance brokers and risk consultants and are not to be relied upon as actuarial, tax, accounting, or legal advice, for which you should consult your own professional advisors. Any modelling, analytics, or projections are subject to inherent uncertainty, and the Marsh Analysis could be materially affected if any underlying assumptions, conditions, information, or factors are inaccurate or incomplete or should change. Marsh makes no representation or warranty concerning the application of policy wording or the financial condition or solvency of insurers or reinsurers. Marsh makes no assurances regarding the availability, cost, or terms of insurance coverage. Although Marsh may provide advice and recommendations, all decisions regarding the amount, type or terms of coverage are the ultimate responsibility of the insurance purchaser, who must decide on the specific coverage that is appropriate to its particular circumstances and financial position.

© 2026 Marsh. All rights reserved.