



DISTRIBUTOR LETTER

Our Agreement with (You, Your, Yours, Yourself)

Marsh Advantage Insurance Pty Ltd (ABN 86 004 651 512 ("Marsh", "We", "Us", "Our") is pleased that you have agreed to act as a distributor of Our Insurance as specified in the Schedule. We are certain that Our products and services will be of great value to Your customers.

Please accept this letter as a record of our agreement and the basis of our relationship. You should read this letter carefully and, if You do not understand anything, or if there is anything that You wish to discuss, please do not hesitate to let Us know. If You are happy with the contents of this letter please simply indicate Your acceptance by completing Your company details, and signing, dating and returning to Us the enclosed duplicate copy.

Commencement and Termination

This agreement will commence when We receive Your signed copy of this agreement. This agreement will continue until either party decides to terminate it. Either party may terminate the agreement with at least one (1) month's notice in writing to the other party. This Agreement will be terminated immediately if You breach these terms or when the agreement between the Insurer and Us is terminated.

Your Role

Your role must necessarily be a limited one in order to ensure that you comply with the requirements of the role of a Distributor under the *Corporations Act 2001* (Cth) ("the Corporations Act"). By acting as a Distributor You do not need to obtain an Australian Financial Services ("AFS") Licence or have to be appointed as Marsh's Authorised Representative under the Act. In addition, You do not need to meet the more onerous training standards which would apply if You were.

In order to ensure that You comply with the requirements of the role of a Distributor, We have developed procedures You need to comply with. These are set out in the Schedule and will otherwise be provided to You by Us when you return your signed copy of this letter.

Confidentiality

The parties acknowledge that in performing their respective obligations and responsibilities under this Agreement, each shall have access to Confidential Information of the other.

Each party shall:

- (1) not use or disclose (directly or indirectly) Confidential Information of the other party;
- (2) receive and maintain all Confidential Information of the other party in confidence;
- (3) not disclose Confidential Information to any third party; except where:
 - a. the party has received the prior written consent of the other party and this consent has not been revoked. If the Confidential Information is to be disclosed to a third party, the disclosing party must have obtained the third party's agreement to keep the information confidential in accordance with terms essentially the same as those in this Confidential Information clause and this Agreement (including the third party's subsequent disclosure of

- the information to other third parties); or
- b. disclosure is required by law or a regulatory body, however if a government, regulatory authority or a court orders the party to disclose Confidential Information of the other party, the party must immediately tell the other party.

Indemnity

You shall also indemnify Us for damage, loss, expense, claim or liability suffered by Us as a result of any:

- a) loss We may suffer as a result of You knowingly giving Us any false, misleading or incomplete information about the risk or Your failure to give any information or document that You knew or ought to have known was relevant to the underwriting of the risk;
- b) act, error or omission of or by You or any officer or employee of Yours; and
- c) breach of any term of this Agreement.

If We directly cause any loss or damage to You, Your officers, employees, agents or licensees, We will only be liable to the extent that Our conduct caused that loss or damage. If You, Your officers, employees, agents, Clients or licensees cause or contribute to that loss or damage, Our liability will be reduced to the extent (which may be nil) that takes into account the extent to which You caused or contributed to the loss or damage.

We will not be liable to You for any indirect loss or damage.

Payment of fees and GST

You will be paid fees by us as set out in the Schedule. The fees shown include GST.

Variation

There may be circumstances when We will need to alter Our agreement with You. We reserve the right to alter Our agreement and if We need to do this We will provide You with at least one (1) month's notice in writing of the proposed change and Our reason for requesting it.

Please feel free to call Us at any time if there is anything which You wish to discuss or clarify. We look forward to receiving from You the signed duplicate of this letter.

Yours sincerely,

SCHEDULE

Insurance the Subject of the Distribution Agreement

General Property

Your Remuneration

Fees will be paid by Us to You on a monthly basis, with such fees to be calculated as specified in the table below. The fee is exclusive of GST.

Contracts of Insurance	Fee Per Policy Entered Into
New policies – General Property	20% of Commission earned
Renewed policies – General Property	20% of Commission earned

Your entitlement to fees does not arise until the relevant Contract of Insurance has been entered into and the customer has paid the premium. On proper cancellation, avoidance or return of any Insurance by Us or the customer, You shall pay Us the amount representing the fee You received for the insurance that relates to the premium refunded, unless otherwise agreed by Us in writing.

No fee or other remuneration shall be payable to you in respect of any Insurance that is renewed after this agreement is terminated or renewed by Us or You.

We may set off all or part of any fee that is or becomes payable by Us to you against any debt you owe Us.

You must not charge or receive any other payment or benefit from any customer in relation to Our Insurance without Our prior written consent.

Upon termination of the agreement, we will account for all fees due to you within thirty (30) days.

Your obligations

1. It is agreed between the Parties that You will:
 - a) act with good faith in relation to this agreement;
 - b) clearly delineate to your customers when you are acting as their agent under any agreement and when you are acting for Us under this Agreement;
 - c) comply with your obligations as set out in the *Privacy Act 1988* (Cth) (the "**Privacy Act**") when collecting any Personal Information (as defined in the Privacy Act) and notify us of any breach;
 - d) comply with all reasonable directions provided by Us or the Insurer in respect of this agreement;
 - e) notify Us as soon as you become aware of a claim or complaint in relation to the Contracts of Insurance;
 - f) only distribute unaltered materials provided by Us or the Insurer in respect of the Contracts of Insurance;

- g) stop using any material with respect to the Contracts of Insurance when you receive an Insurer termination notice or when otherwise requested by Us or the Insurer;
- h) restrict your conduct to the following:
 - i) arranging for a person to apply for, vary or dispose of the Contract of Insurance. This refers to the process by which You arrange for the application, variation or disposal of the Insurance;
 - ii) collecting premiums for the Insurance on Our behalf when authorised to do so by the Insured in any agreement;
 - iii) only provide Your customers with information on the Contract of Insurance provided by Us which will detail the features of the Contract of Insurance and any other information they will need to know;
 - iv) informing Your customers at the time You sell the Contract of Insurance of the fees You receive from Us if they accept Our offer of Insurance;
 - v) if customers ask you about the Contract of Insurance, including whether it is appropriate for them, inform them that You are not able to assist and direct them to speak to one of Our customer service representatives and not provide any advice about the Contracts of Insurance;
 - i) give the customer written information indicating that You act on Our behalf in relation to the Contracts of Insurance only;
 - j) give the customer written information about the fees You are receiving from Us in relation to the Contracts of Insurance;
 - k) provide each customer who purchases the Insurance with Our Financial Services Guide;
 - l) draw the customer's attention to the information about Our dispute resolution system as set out in Our Financial Services Guide;
 - m) only use and issue to Your customers information that we have prepared about Our Insurance provided by or approved by Us;
 - n) actively ensure that Your employees, agents and other representatives understand and comply with the terms of this Agreement including this Schedule and any training packs we provide to You and do not hold themselves out as being Our agents, employees or representatives or that of the Insurer;
 - o) comply with all relevant legal and regulatory requirements, and with our auditing and monitoring requirements, and with our training packs which remain in force during and after the termination of this agreement as specified in the Corporations Act;
 - p) upon termination of this agreement, return to us all information in your possession about our Insurance that has been provided to you by Us at your expense; and
 - q) undertake any training that we reasonably require pursuant to this Agreement and comply with the all the directions contained with any training pack we provide to You.

2. You must not:

- a) provide or make any recommendations, representations, opinions or advice about the Contracts of Insurance or incur any debt or bind Us in any way;

- b) appoint a sub-agent without Our prior approval in writing;
- c) hold Yourself out as holding an AFS Licence or being an AFS Licensee or having any authority to issue or underwrite the Contracts of Insurance, or being able to commit any party to issuing or underwriting the Contracts of Insurance or to having any authority to manage claims;
- d) amend in any way any of the material related to the Contracts of Insurance;
- e) make any representations as to the Contracts of Insurance outside Your role as estate agent;
- f) provide any general or personal advice in respect of the Contracts of Insurance on behalf of the Insurer or Us;
- g) misrepresent any aspect of the Contracts of Insurance;
- h) handle or manage any claim on behalf of Marsh or the Insurer, or hold Yourself out as having authority to handle or manage any claim on behalf of Marsh or the Insurer, with respect to the Contracts of Insurance (for abundant clarity, You may only handle claims on behalf of insured if and when You are authorised to act as their agent under any agreement); or
- i) use the intellectual property of Us or the Insurer, including, for example, its name, trademarks, service marks or logos, except with prior written consent.

Commitment against Bribery and Corruption

Marsh is committed to ensuring the prevention of bribery in all parts of its business and to conducting all of its activities in an honest manner.

In order to ensure compliance with the Relevant Bribery Laws, Marsh requires all business partners to share its commitment to ethical business practices by entering into contractual obligations in relation to bribery and corrupt practices. This is a condition of doing business with Marsh.

Accordingly, please see below a statement of commitment against bribery and corrupt practices. As part of this commitment You are required to commit to The Greater Good code of conduct which is published on the Marsh & McLennan Companies Inc. website.

- a) In consideration of the continuing relationship between You and Marsh, You hereby confirm that:
 - i) You have not engaged nor will You engage at any time in any activity which would constitute an offence under any laws or regulations designed to combat bribery, fraud or corruption in Australia, any other jurisdiction in which it operates, the United States Foreign Corrupt Practices Act or the United Kingdom Bribery Act (the "**Relevant Bribery Laws**");
 - ii) You shall ensure that Your directors, employees, representatives, agents or subsidiaries (together, "**Associates**") shall comply with this Commitment;
 - iii) You shall adhere to The Greater Good as published on the Marsh & McLennan Companies Inc. website from time to time (www.mmc.com);
 - iv) neither You nor any of Your Associates have been the subject of any investigation or inquiry regarding any offence or alleged offence under the Relevant Bribery Laws and no such investigation or inquiry has been threatened or is likely to be threatened; and

- v) none of your officers, employees or shareholders is a foreign public official.
- b) If You become aware of any breach or suspected breach of this Commitment, You shall promptly notify Marsh and Marsh may immediately suspend operation of any agreement between You and Marsh or any other company which is a business of Marsh & McLennan Companies ("MMC"), pending an investigation into the breach or suspected breach. You shall assist Marsh in any such investigation, including by providing Marsh with access to Your personnel, documents and systems.
- c) If, in the reasonable opinion of Marsh You have breached this Commitment, Marsh may immediately terminate any or all agreements between You and Marsh or any other company within the Marsh.
- d) In the event of any conflict between this commitment and any provision of any agreement with You, this commitment shall prevail.

Defined Terms and Interpretation

"Confidential Information" means all information provided by a party to the other party in relation to this Agreement or received by a party in relation to this Agreement, other than information which is in the public domain (except as a result of a breach of this Agreement or another confidentiality obligation or agreement by the other party) or comes to the other party other than in relation to this Agreement through a third party who is under no obligation of confidentiality (except where this is as a result of a breach of this Agreement or another confidentiality obligation or agreement by the third party).

"Contract of Insurance" or **"Insurance"** means the contracts of insurance listed in the Schedule and includes an interim Contract of Insurance.

"Insurer" means the insurer under a Contract of Insurance. References to the singular includes the plural and vice versa.

References to an Act or other law includes regulations and other instruments under it and consolidations, amendments re-enactments or replacement of any of them.

AGREEMENT TO ISSUE RECIPIENT CREATED TAX INVOICE

(the Supplier) AND Marsh Advantage Insurance Pty Ltd (the Recipient) ABN 86 004 651 512

Recitals

- (a) The Recipient and Supplier are parties to an agreement whereby the Supplier receives a share of commission/other income from the Recipient for assisting in the business activities of the Recipient.
- (b) The parties wish to enter into this agreement to allow the Recipient to issue Recipient Created Tax Invoices (RCTI) and Adjustment Notes in respect of services supplied by the Supplier in accordance with section 29-70 of *A New Tax System (Goods and Services Tax) Act 1999* (Cth) and Australian Tax Office Ruling 2000/10 (GST legislation).

The parties agree:

1. The Supplier and Recipient engage in transactions that are taxable supplies under GST legislation.
2. The Recipient can issue an RCTI in respect of supplies made by the Supplier.
3. The Supplier grants permission to the Recipient to use its ABN when the Recipient issues RCTIs in accordance with Clause 2 above.
4. The Supplier will not issue tax invoices in respect of those supplies.
5. The Supplier is registered for GST purposes under the ABN noted in this agreement and it will immediately notify the Recipient if it ceases to be registered for GST or if it ceases to satisfy the GST legislation.
6. The Recipient acknowledges that it is registered for GST purposes at the date of this agreement under the ABN noted above. The Recipient also advises that it will immediately notify the Supplier if it ceases to be registered for GST or if it ceases to satisfy the GST legislation.
7. The Recipient indemnifies the Supplier for any liability for GST that may arise from an understatement of the GST payable on the supply for which it has issued an RCTI.
8. The Supplier indemnifies the Recipient for any amount payable under Clause 7 above arising from any misrepresentation by the Supplier to the Recipient.
9. This agreement may be terminated by either party by giving the other party notice in writing and the termination shall be effective upon receipt of that notice.

EXECUTION CLAUSE FOR DUPLICATE LETTER

I acknowledge and accept the terms of our/my agreement with Marsh Advantage Insurance Pty Limited.

Executed in accordance with section 127 of the *Corporations Act 2001* (Cth) by

Signature of Director

Signature of Director/Secretary

Name

Name

Date

Date