

**CORPORATE AUTHORISED REPRESENTATIVE
AGREEMENT**

**RESILIUM INSURANCE BROKING PTY LTD
(Licensee)**

**THIS IS A SAMPLE AGREEMENT PLEASE DO NOT COMPLETE. YOUR
AGREEMENT WILL BE SENT TO YOU VIA DOCUSIGN.**

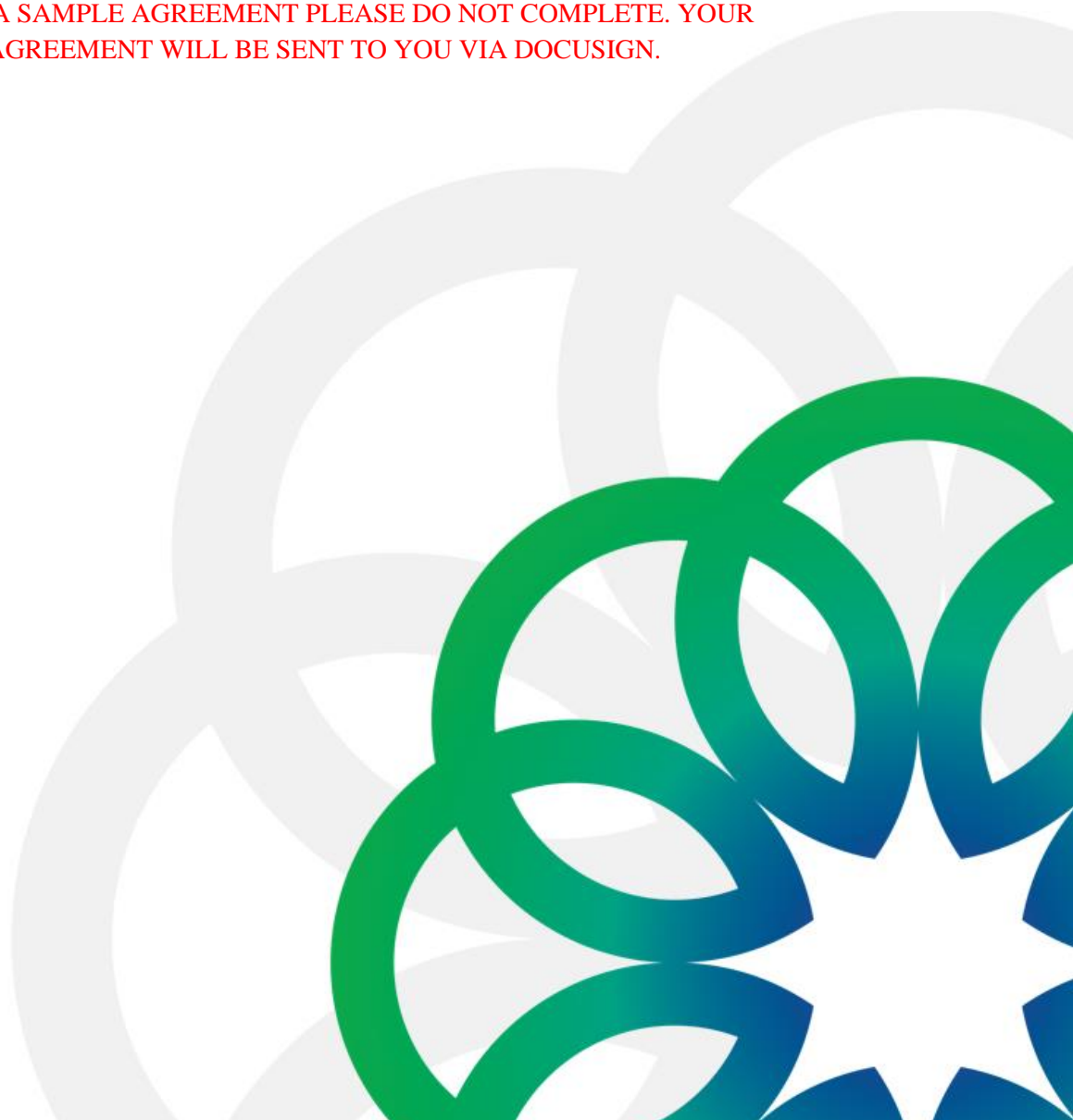


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PARTIES

1. The Licensee	Entity: Resilium Insurance Broking Pty Ltd ABN: 92 169 975 973 Address: Level 14, 201 Miller Street, North Sydney NSW 2060 AFSL No: 460382
2. The Authorised Representative	Entity: ABN: ACN: Registered Business Name: Trust Name: Trust ABN: Address:

BACKGROUND

- A The Licensee is a general insurance broker with an AFS Licence under which it is authorised to:
- (a) provide general and personal financial product advice in relation to general insurance products; and
 - (b) deal in a financial product by arranging for another person to apply for, acquire, vary or dispose of general insurance products,
- in each case, with respect to retail and wholesale clients,.
- B The Authorised Representative has submitted an application to the Licensee to be appointed as an authorised representative of the Licensee within the meaning of section 916A of the Corporations Act.
- C The Licensee wishes to authorise the Authorised Representative, and its nominated Authorised Persons, to be an authorised representative on the terms and conditions set out in this agreement.

OPERATIVE PROVISIONS

1 APPOINTMENT OF THE AUTHORISED REPRESENTATIVE

Appointment

- 1.1 Pursuant to section 916A of the Corporations Act the Licensee authorises the Authorised Representative to provide the following financial services on its behalf:

- 1.1.1 provide general and personal financial product advice in relation to general insurance products;
- 1.1.2 deal in a financial product by arranging for another person to apply for, acquire, vary or dispose of general insurance products; and
- 1.1.3 deal in a financial product by arranging for another person to apply for, to acquire, to vary or dispose of premium funding products (together the **Authorised Financial Services**)

in each case, to retail and wholesale clients.

- 1.2 The Authorised Representative accepts the Appointment in clause 1.1.
- 1.3 The Licensee will lodge a notice of appointment of the Authorised Representative in accordance with section 916F of the Corporations Act and confirm the appointment in writing to the Authorised Representative. The Authorised Representative must not provide any Authorised Financial Services before receiving this confirmation.

Authorisation limited to Available Product List

- 1.4 The Authorisation in clause 1.1 is limited to the general insurance products listed in the Available Product List as amended by the Licensee from time to time.

Relationship

- 1.5 When performing the Authorised Financial Services on behalf of the Licensee under this agreement, the Authorised Representative acts as agent of the Licensee. The Authorised Representative is not in any way a partner or employee of the Licensee and must not represent itself as such in any circumstances.
- 1.6 The Authorised Representative must not, and must ensure that the Authorised Persons do not, do or purport to do anything on behalf of the Licensee other than as permitted under this agreement.

Delegation not permitted

- 1.7 The Authorised Representative is not authorised to contract out or delegate any of its obligations or responsibilities under this agreement, except to the extent expressly permitted under this agreement.

Transfer of Business on appointment

- 1.8 Upon being appointed as an Authorised Representative, the Authorised Representative will do all things required to enable the prompt transfer to the Licensee of the Authorised Representative's Existing Brokered Policies.

Acting as authorised representative of another licensee

- 1.9 The Authorised Representative must not, and must ensure that its Authorised Persons do not, provide financial services on behalf of, or act as an authorised representative of, another AFS licensee without the prior written consent of the Licensee.

Annual Licence Fee

- 1.10 The Authorised Representative must pay the annual licence fee in accordance with the terms set out in Item 2 of Schedule 3.

2 AUTHORISED PERSONS WORKING FOR THE AUTHORISED REPRESENTATIVE

Initial Authorised Persons

- 2.1 The Authorised Representative nominates each individual listed in Schedule 2 to be given an Authorisation by the Licensee.
- 2.2 The Authorised Representative represents and warrants that each individual listed in Schedule 2 Works for the Authorised Representative as at the date of this agreement.
- 2.3 The Licensee agrees to give an individual listed in Schedule 2 an Authorisation, subject to conditions:
- 2.3.1 The individual having completed and submitted to the Licensee an application in a form required by the Licensee;
 - 2.3.2 The Licensee being reasonably satisfied that the individual meets the standards it reasonably requires for the individual to receive an Authorisation;
 - 2.3.3 The Authorised Representative and the individual having entered into an agreement with the Licensee (in a form acceptable to the Licensee) setting out the terms on which the Authorisation is given; and
 - 2.3.4 any other conditions which the Licensee may specify, acting reasonably having regard to the circumstances.

Additional Authorised Persons

- 2.4 The Authorised Representative may, from time to time, nominate other individuals who Work for the Authorised Representative to be given an Authorisation by the Licensee, subject to the conditions specified in clause 2.3.

Responsibility of Authorised Representative

- 2.5 The Authorised Representative must not allow any person who Works for the Authorised Representative to provide a financial service on behalf of the Licensee, or hold themselves out as providing a financial service on behalf of the Licensee, unless the individual holds an Authorisation from the Licensee.

Authorised Person ceasing to Work for the Authorised Representative

- 2.6 The Authorised Representative must immediately notify the Licensee in writing if any Authorised Person ceases to Work for the Authorised Representative.

3 OBLIGATIONS OF AUTHORISED REPRESENTATIVE AND AUTHORISED PERSONS

- 3.1 The Authorised Representative must comply with the obligations set out in Schedule 1 of this agreement.
- 3.2 The Authorised Representative must ensure that each Authorised Person complies with the obligations set out in Schedule 1 of this agreement.

4 REMUNERATION OF AUTHORISED REPRESENTATIVE

Authorised Representative remuneration

4.1 The Licensee will remunerate the Authorised Representative in accordance with the terms set out in Schedule 3.

Licensee may vary remuneration

4.2 From time to time, the Licensee may vary Schedule 3 on the anniversary of the Agreement by giving written notice to the Authorised Representative. The Authorised Representative must comply with, and be bound by, the terms of Schedule 3, as varied from time to time.

5 TERM OF AUTHORISATION

Authorised Representative

5.1 The Authorisation of the Authorised Representative commences upon the Authorised Representative receiving confirmation of the appointment from the Licensee under clause 1.3 and continues until revoked in accordance with this agreement.

5.2 The Licensee may revoke the Authorisation of the Authorised Representative by giving notice as set out in Item 3 of Schedule 3.

5.3 The Licensee may revoke the Authorisation of the Authorised Representative immediately by written notice to the Authorised Representative:

5.3.1 if any of the events specified in clause 1.1.5 of Schedule 1 occurs;

5.3.2 if any of the following events occur:

- (a) ASIC gives the Licensee a direction to provide a statement about the Authorised Representative or Authorised Person, and the Licensee considers, acting reasonably, that the Authorised Representative or Authorised Person may have breached a Relevant Law;
- (b) ASIC commences an investigation that includes an investigation of the Authorised Representative or Authorised Person and the Licensee considers, acting reasonably, that the Authorised Representative or Authorised Person may have breached a Relevant Law; or
- (c) the Authorised Representative or Authorised Person is subject to a banning order or disqualification under a Relevant Law;

5.3.3 if the Licensee considers, acting reasonably, that the Authorised Representative or an Authorised Person repeatedly fails to comply with an obligation under this agreement, the Authorisation or the Relevant Law which, if capable of remedy, is not remedied within 14 days after the Licensee has given the Authorised Representative notice of the failure; or

5.3.4 if the Licensee considers, acting reasonably, that the Authorised Representative or an Authorised Person:

- (a) has engaged in conduct that is considered to be an act of dishonesty, fraud, gross negligence or serious misconduct;
- (b) has engaged in conduct which brings or is likely to bring the Licensee into disrepute;
- (c) has failed to perform their duties efficiently, honestly and fairly;
- (d) becomes insolvent or bankrupt;
- (e) is not of good fame or character; or
- (f) loses legal capacity or physical or mental capacity to manage their own affairs.

Authorised Person

- 5.4 The Authorisation of an Authorised Person commences on the date specified in the Authorised Person Agreement and continues until revoked in accordance with that agreement.
- 5.5 The Authorisation of an Authorised Person ceases immediately upon the Authorised Person ceasing to work for the Authorised Representative.
- 5.6 The Licensee may revoke the Authorisation of the Authorised Person immediately by written notice to the Authorised Representative:
 - 5.6.1 if the Authorisation of the Authorised Representative is revoked under this clause 5;
 - 5.6.2 if any of the following events occur:
 - (a) ASIC gives the Licensee a direction to provide a statement about the Authorised Person, and the Licensee considers, acting reasonably, that the Authorised Person may have breached a Relevant Law;
 - (b) ASIC commences an investigation that includes an investigation of the Authorised Person and the Licensee considers, acting reasonably, that the Authorised Person may have breached a Relevant Law; or
 - (c) The Authorised Person is subject to a banning order or disqualification under a Relevant Law;
 - 5.6.3 if the Licensee considers, acting reasonably, that the Authorised Person repeatedly fails to comply, or causes the Authorised Representative to fail to comply, with an obligation under this agreement, the Authorisation or the Relevant Law which, if capable of remedy, is not remedied within 14 days after the Licensee has given the Authorised Representative notice of the failure;
 - 5.6.4 if the Licensee considers, acting reasonably, that the Authorised Person:
 - (a) has engaged in conduct that is considered to be an act of dishonesty, fraud, gross negligence or serious misconduct;
 - (b) has engaged in conduct which brings or is likely to bring the Licensee into disrepute;

- (c) has failed to perform their duties efficiently, honestly and fairly;
- (d) becomes insolvent or bankrupt;
- (e) is not of good fame or character; or
- (f) loses legal capacity or physical or mental capacity to manage their own affairs; or

5.6.5 if Authorised Person fails to comply with any term or condition contained in the Authorisation, the Authorised Person Agreement or this agreement.

6 TERMINATION OF AGREEMENT

Authorised Representative termination rights

6.1 The Authorised Representative may terminate this Agreement by giving notice as set out in Item 3 of Schedule 3.

Licensee termination rights

6.2 The Licensee may terminate this agreement:

- 6.2.1 by giving notice as set out in Item 3 of Schedule 3; or
- 6.2.2 immediately by written notice to the Authorised Representative upon the occurrence of any of the events listed or described in clause 5.3.

Consequences of termination

6.3 Upon the termination of this agreement or the Authorisation, the Authorised Representative must:

- 6.3.1 provide all reasonable assistance to the Licensee which the Licensee may reasonably request to ensure that the Licensee is able to provide its financial services to the clients of the Authorised Representative in an efficient, honest and fair manner; and
- 6.3.2 give to the Licensee all records relating to the Authorised Financial Services provided by the Authorised Representative to its clients under this agreement.

Transfer Deed

6.4 Upon the termination of this agreement the Licensee and the Authorised Representative must enter into a termination/transfer deed to ensure all requirements are met prior to any client data being released.

Note: Please refer to a draft copy of the transfer deed: Appendix 1 – Resilium Transfer Deed.

Clauses surviving termination

6.5 Clauses 10, 11, 13, 14 survive termination of this agreement.

7 TRADE MARK

7.1 During the Term of this agreement, the Authorised Representative shall be entitled to use the Trade Mark.

- 7.2 The Trade Mark must be used strictly in accordance with the Brand and Marketing Standard. Any use of the Trade Mark otherwise than in accordance with the Brand and Marketing Standard will constitute a material breach of this agreement.
- 7.3 Without limiting the effect of this clause 7, the Authorised Representative must not, and must ensure that its Authorised Persons do not, other than with the consent of the Licensee:
- 7.3.1 use any name or trade mark similar to or capable of being confused with the Trade Mark;
 - 7.3.2 use the Trade Mark or any derivative of it in their corporate name;
 - 7.3.3 assign, encumber or sub-licence any of their rights under this agreement to use the Trade Mark; or
 - 7.3.4 use the Trade Mark other than in their capacity as an Authorised Representative of the Licensee.
- 7.4 The Authorised Representative permits the Licensee, by its agents, to enter onto the Authorised Representative's premises in order to inspect all forms of usage by the Authorised Representative of the Trade Mark.

8 OWNERSHIP OF BUSINESS

Goodwill and other interests

- 8.1 The Authorised Representative retains ownership of the goodwill attaching to the Business, including goodwill developed by the Authorised Representative in carrying on the Business in accordance with this agreement.

Client Data

- 8.2 If the Authorised Representative gives notice to terminate this agreement pursuant to clause 6, the Licensee will provide such consents as are reasonable and necessary to enable the Authorised Representative to obtain an electronic copy of Client Data from the Licensee's broking software provider. The Authorised Representative must contact the broking software provider directly to arrange for access to the Client Data and must bear any costs associated with the broking software provider granting access to the Client Data.
- 8.3 The Licensee will not be obliged to provide the consents referred to in Clause 8.2, unless and until the Authorised Representative has provided the Licensee with evidence that it has obtained the professional indemnity run-off cover outlined in Clause 13.3.

First Right of Refusal

- 8.4 During the term of this agreement, the Authorised Representative must not sell or transfer the Business to anyone other than the Licensee without first offering to sell the Business to the Licensee on terms no less favourable than those upon which the Authorised Representative is prepared to sell it to any other person.

Offer to be in writing

- 8.5 Any offer by the Authorised Representative under this clause must:

8.5.1 be in writing;

8.5.2 state the sale price and other terms and conditions upon which the Authorised Representative wishes to sell the Business; and

8.5.3 be accompanied by a draft of the proposed contract.

Acceptance

8.6 An offer under clause 8.5 may be only accepted by the Licensee by written notice to the Authorised Representative within 14 days of its receipt by the Licensee and lapses at the expiry of that period.

Restriction on Authorised Representative's right to sell

8.7 Until the period of 14 days expires, the Authorised Representative must not sell or transfer the Business otherwise than in accordance with this clause unless in the meantime the offer is unconditionally declined by the Licensee.

Subsequent right to sell

8.8 If the offer is declined or determined by lapse of time, the Authorised Representative may sell the Business at the nominated sale price, or a price in excess of the nominated sale price. If the Authorised Representative wishes to reduce the price at which it will sell the Business, the provisions of this clause will apply to give the Licensee the right to buy the Business at the reduced sale price.

Time is of the essence

8.9 Time is of the essence for clauses 8.4 - 8.8..

9 PRIVACY

Compliance

9.1 The Authorised Representative must comply with the provisions of the Privacy Act in relation to the personal information protected, handled, used and disclosed in connection with the services provided pursuant to this agreement.

9.2 Each of the Licensee and the Authorised Representative must provide each other with all reasonable assistance that may be required to comply with their obligations in relation to personal information.

9.3 Each party must notify the other party immediately if it becomes aware that a data breach has, or may have, occurred, or if it believes on reasonable grounds that the personal information it holds may be exposed to a data breach.

9.4 Each party must cooperate with the other in:

9.4.1 resolving any complaint alleging a breach of the Privacy Act (or other relevant legislation) or any privacy policy issued by either party from time to time;

9.4.2 providing access to any record of personal information following a request from an individual;

- 9.4.3 promptly correcting or updating any personal information in accordance with any request by either party, or a party requesting access to personal information, as applicable;
- 9.4.4 allowing each party an opportunity, upon reasonable request, to review and audit the other party's information handling practices to ensure compliance with its obligations under this clause.

Prohibition on off-shore disclosure

- 9.5 A party must not, without the other party's prior written consent, disclose personal information obtained through the provision services under this agreement to a person who is not in Australia or an Australian external territory.
- 9.6 For the avoidance of any doubt, disclosure includes access by, or outsourcing functions to, an entity based overseas which will result in access to personal information.

Compliance by Authorised Persons

- 9.7 The Authorised Person must ensure that each of its Authorised Persons comply with the obligations of the Authorised Representative and their obligations under the Authorised Person Agreement.

10 INDEMNITY

- 10.1 The Authorised Representative must indemnify the Licensee against any claim, loss, damage, liability or expense incurred by the Licensee arising directly or indirectly from:
 - 10.1.1 a breach of this agreement;
 - 10.1.2 a breach by an Authorised Person of the relevant Authorised Person Agreement; and
 - 10.1.3 any negligent or wilful act or omission of the Authorised Representative, any Authorised Person or other person who Works for the Authorised Representative or any other person for whom the Authorised Representative is responsible at law.
- 10.2 If the Licensee consents to the appointment of the Authorised Representative as an authorised representative of another AFS licensee under clause 1.9, the Authorised Representative must indemnify the Licensee against any claim, loss, damage, liability or expense (including, without limitation under section 917 of the Corporations Act) incurred by the Licensee arising directly or indirectly from any negligent or wilful act, error or omission of the Authorised Representative or Authorised Person (whether inside or outside the authority given to the Authorised Representative or Authorised Person by the other AFS licensee), by the Authorised Representative in the Authorised Representative's capacity as authorised representative of the other AFS licensee.
- 10.3 Without limiting clauses 10.1 and 10.2, clauses, the indemnities in those clauses apply to any liability that the Licensee has to pay or bear any excess or deductible under any insurance policy or other similar arrangement taken out by the Licensee to cover acts or omissions of the Authorised Representative.

11 DISPUTE RESOLUTION

- 11.1 The parties must attempt in good faith to resolve any dispute between them in connection with this agreement by negotiation.
- (a) A party claiming that a dispute has arisen, must give written notice to the other party or parties to the dispute specifying the nature of the dispute.
 - (b) On receipt of the notice specified in paragraph (a), the parties to the dispute must within 10 days of receipt of said notice seek to resolve the dispute.
 - (c) If the dispute is not resolved within 10 days or within such a further period as the parties agree then the dispute is to be referred to Australian Disputes Centre (ADC), or if this cannot be addressed by the ADC within 60 days, the parties will agree upon another accredited mediator.
 - (d) The mediation shall be conducted in accordance with the ADC Mediation Guidelines which set out the procedures to be adopted, the process of selection of the mediator and the costs involved and which terms are hereby deemed incorporated.
- 11.2 Nothing in this clause prevents a party to the agreement from seeking, at any time, a temporary injunction from a court which may be required to protect the assets, business or reputation of that party.

Survival

- 11.3 This clause survives termination of this agreement.

12 REPRESENTATIONS AND WARRANTIES BY AUTHORISED REPRESENTATIVE

- 12.1 The Authorised Representative represents and warrants that it has fully disclosed to the Licensee all material information and circumstances known to it which would be likely to affect the Licensee's decision to enter into this agreement or its continued authorisation of the Authorised Representative or any Authorised Person.
- 12.2 Without limiting the generality of clause 12.1, the Authorised Representative represents and warrants that:
- 12.2.1 it has fully disclosed to the Licensee whether the Authorised Representative acts as authorised representative of any other AFS Licensee.
 - 12.2.2 it has in place reasonably adequate systems and procedures for the proper management and conduct of the Business of the Authorised Representative and for the control and supervision of the Authorised Persons and any other individuals working for the Authorised Representative.
- 12.3 The Authorised Representative repeats the representations and warranties in this clause 12 each and every day during the term of this agreement.

13 INSURANCE

- 13.1 The Licensee will maintain professional indemnity and fidelity guarantee insurance under a group policy covering the Authorised Representative and its Authorised Persons. It is at the Licensee's discretion as to what policy is held and with whom. The Licensee will provide the Authorised Representative with evidence of the currency of any relevant cover, upon request by the Authorised Representative.
- 13.2 The Authorised Representative must pay the amount determined by the Licensee, acting reasonably, to be the Authorised Representative's share of the premium (plus taxes and charges) for the professional indemnity and fidelity guarantee insurance policy held by the Licensee.
- 13.3 On expiry or termination of this agreement for any reason, the Authorised Representative must pay for 7 years' professional indemnity run-off cover for the Authorised Representative and its Authorised Persons when acting as agent of the Licensee. This may be under the Licensee's group policy, or it may be an alternative cover if that is approved by the Licensee.
- 13.4 In the event of a notification or claim being made under any professional indemnity and fidelity guarantee insurance policy held by the Licensee relating to an act or omission of the Authorised Representative or Authorised Person, the Authorised Representative must pay, on demand by the Licensee:
- 13.4.1 the deductible payable by the Licensee under the relevant policy of insurance in respect of the claim; or
 - 13.4.2 the amount of the entire claim, if less than the deductible; and
 - 13.4.3 any applicable fee which the Licensee is required to pay to the administrator of any external complaints resolutions scheme in relation to the claim.
- 13.5 The Authorised Representative must also maintain:
- 13.5.1 a policy of workers' compensation insurance for those person's working for the Authorised Representative; and
 - 13.5.2 a policy of public liability insurance covering the Authorised Representative and persons working for the Authorised Representative.

14 CONFIDENTIAL INFORMATION

- 14.1 Subject to clause 14.2, during and after termination of this agreement, each party must keep confidential and must not use, the other party's Confidential Information except as necessary to perform this agreement or as required by law.
- 14.2 If a government, regulatory authority or court orders a party to disclose Confidential Information, that party will, to the extent permitted, immediately advise the other party and will disclose only such of the Confidential Information necessary to comply with the order.
- 14.3 Nothing in this clause 14 restricts the use or dissemination of Confidential Information obtained lawfully from a third party.

- 14.4 The Authorised Representative may only use or disclose Confidential Information solely for the purpose for which it was collected. The Authorised Representative may use or disclose Confidential Information relating to a client in any way authorised in writing by that client.
- 14.5 Each party authorises the other to disclose its Confidential Information to its auditors, professional agents and advisors and any related bodies corporate.
- 14.6 The Authorised Representative is responsible for ensuring that each of its Authorised Persons comply with their obligations with respect to Confidential Information.

15 CONTACT WITH CLIENTS

Restraint

- 15.1 The Authorised Representative must not contact any client of the Licensee for the duration of the Restraint Period other than with the written consent of the Licensee.
- 15.2 The Authorised Representative acknowledges that the restraint in this clause is separate and supplementary to any restraint in any sale agreement that is entered into between the Licensee and the Authorised Representative. The Authorised Representative further acknowledges that the scope of the restraint in this clause is to reflect the Authorised Representative's status as an authorised representative of the Licensee.
- 15.3 If any of the several, separate and independent covenants and restraints in this clause 15 are or become invalid or unenforceable for any reason, that invalidity or unenforceability will not affect the validity or unenforceability of any of the other separate and independent covenants and restraints in this clause 15. If any of the prohibitions or restrictions contained in this clause 15 is judged to go beyond what is reasonable in the circumstances and necessary to protect the goodwill of the Licensee but would be judged reasonable and necessary if the activity was deleted, or the Restraint Period were reduced, then the prohibitions or restrictions apply with that activity deleted or that period reduced to the amount deemed necessary.
- 15.4 The Authorised Representative acknowledges that:
- 15.4.1 all of the prohibitions and restrictions contained in this clause 15 are reasonable in the circumstances and necessary to protect the goodwill of the Licensee's business;
 - 15.4.2 damages are not an adequate remedy if the Authorised Representative breaches this clause 15; and
 - 15.4.3 the Licensee may apply for interim, interlocutory and final injunctive relief if:
 - (a) the Authorised Representative breaches or threatens to breach this clause 15; or
 - (b) the Licensee believes that the Authorised Representative is likely to breach this clause 15.

Ways in which Authorised Representative may do something prohibited

- 15.5 For the purposes of clause 15.1 the Authorised Representative does a thing referred to in that clause if it does it as principal or agent. The Authorised Representative also does the thing in any of the following circumstances:
- 15.5.1 If the Authorised Representative is a partner, director, employee, secondee, consultant or agent in, of or to any person who does the thing.
 - 15.5.2 If the Authorised Representative has any direct or indirect financial interest (as shareholder, beneficiary under a trust or otherwise) in any person who does the thing.
 - 15.5.3 If the Authorised Representative is a partner, director, employee, secondee, consultant or agent in, of or to any person who has a direct or indirect financial interest (as shareholder, beneficiary under a trust or otherwise) in any person who does the thing.
- 15.6 Clause 15.1 does not apply to any client that was the client of the Authorised Representative at the Commencement Date, or which became a client of the Authorised Representative during the term of this agreement. The Licensee must not contact any client that was the client of the Authorised Representative at the Commencement Date, or which became a client of the Authorised Representative during the term of this agreement for the Restraint Period other than for the Licensee to comply with its obligation under the Relevant Law and the conditions of its AFS Licence.
- 15.7 In this clause, **Restraint Period** means:
- 15.7.1 a period of 36 months from the date of termination or expiration this agreement; or if this period is too long then
 - 15.7.2 a period of 24 months from the date of expiration or termination of this agreement; or if this period is too long then
 - 15.7.3 a period of 12 months from the date of expiration or termination of this agreement.
 - 15.7.4 a period of 6 months from the date of expiration or termination of this agreement.

16 NOTICES

Giving notices

- 16.1 A notice, consent, information, application, or request sent under this agreement is only given or made if it is in writing and sent in one of the following ways:
- 16.1.1 Delivered or posted to that party at its current address
 - 16.1.2 Email to the party at its current email address

Change of address

- 16.2 If a party gives the other party 3 business days' notice of a change of its address, a notice, consent, information, application or request is only given or made by that other party if it is delivered or posted to the latest address.

Time notice is given

- 16.3 A notice, consent, information, application or request is to be treated as given or made at the following time:
- 16.3.1 If it is delivered, when it is left at the relevant address.
 - 16.3.2 If it is sent by post, 2 business days after it is posted.
- 16.4 If a notice, consent, information, application or request is delivered, or an error free transmission report in relation to it is received, on a day that is not a business day, or if on a business day, after 5pm on that day in the place of the party to whom it is sent, it is to be treated as having been given or made at the beginning of the next business day.

17 MISCELLANEOUS

Approvals and consent

- 17.1 Except as otherwise set out in this agreement, a party may give or withhold an approval or consent to be given under this agreement in that party's absolute discretion and subject to any conditions determined by the party. A party is not obliged to give its reasons for giving or withholding a consent or for giving a consent subject to conditions.

Assignment

- 17.2 A party must not assign any of its rights or obligations under this agreement without the prior written consent of the other party.

Costs

- 17.3 Except as otherwise set out in this agreement, each party must pay its own costs in relation to preparing, negotiating and executing this agreement and any document related to this agreement.

Set Off

- 17.4 The Licensee will be entitled to set off amounts owing to it by the Authorised Representative and/or by any person who Works for the Authorised Representative from time to time (including, without limitation, the cost of run-off cover described in clause 13.3), against amounts which the Licensee owes to the Authorised Representative or to any person who Works for the Authorised Representative (including, without limitation, remuneration payable under clause 4).

Entire agreement

- 17.5 This agreement contains everything the parties have agreed in relation to the matters it deals with. No party can rely on an earlier agreement, or anything said or done by another party, or by a director, officer, agent or employee of that party, before this agreement was executed, except as permitted by law.

Execution of separate agreements

- 17.6 This agreement is properly executed if each party executes either this agreement or an identical agreement. In the latter case, this agreement takes effect when the separately executed agreements are exchanged between the parties.

Further acts

- 17.7 Each party must promptly execute all documents and do all things that another party from time to time reasonably requests to effect, perfect or complete this agreement and all transactions incidental to it.

Goods and Services Tax

- 17.8 A party must pay GST on a taxable supply made to it under this agreement, in addition to any consideration (excluding GST) that is payable for that taxable supply.
- 17.9 The party making the taxable supply must provide a valid tax invoice to the other party at or before the time that the other party is required to pay the GST. Terms used in this clause have the meaning given to them in the A New Tax System (Goods and Services Tax) Act 1999.
- 17.10 The following recipient created tax invoice arrangement applies to the payment made in accordance with clause 4:
- 17.10.1 The Licensee will issue a recipient created tax invoice in respect of supplies made by the Authorised Representative to the Licensee under this agreement;
- 17.10.2 The Authorised Representative will not issue a tax invoice for the supplies; and
- 17.10.3 Each party will notify the other party if it ceases to be registered for GST or ceases to satisfy any of the requirements of the Goods and Services Tax Ruling GSTR 2000/10.

Governing law and jurisdiction

- 17.11 This agreement is governed by the law of NSW. The parties submit to the non-exclusive jurisdiction of its courts and courts of appeal from them. The parties will not object to the exercise of jurisdiction by those courts on any basis.

Severability

- 17.12 If a clause or part of a clause of this agreement can be read in a way that makes it illegal, unenforceable or invalid, but can also be read in a way that makes it legal, enforceable and valid, it must be read in the latter way. If any clause or part of a clause is illegal, unenforceable or invalid, that clause or part is to be treated as removed from this agreement, but the rest of this agreement is not affected.

Variation

- 17.13 No variation of this agreement will be of any force or effect unless it is in writing and signed by the parties to this agreement.

Waiver

- 17.14 The fact that a party fails to do, or delays in doing, something the party is entitled to do under this agreement, does not amount to a waiver of any obligation of, or breach of obligation by, another party. A waiver by a party is only effective if it is in writing. A written waiver by a party is only effective in relation to the particular obligation or breach in respect of which it is given. It is not to be taken as an

implied waiver of any other obligation or breach or as an implied waiver of that obligation or breach in relation to any other occasion.

Party Acting as Trustee

- 17.15 If a party enters into this document as trustee of a trust, that party and its successors as trustee of the trust will be liable under this document in its own right as trustee of the trust. Nothing releases the party from any liability in its personal capacity. The party warrants that at the date of this document:
- (a) all the powers and discretions conferred by the deed establishing the trust are capable of being validly exercised by the party as trustee and have not been varied or revoked and the trust is a valid and subsisting trust;
 - (b) the party is the sole trustee of the trust and has full and unfettered power under the terms of the deed establishing the trust to enter into and be bound by this document on behalf of the trust and that this document is being executed and entered into as part of the due and proper administration of the trust and for the benefit of the beneficiaries of the trust;
 - (c) no restriction on the party's right of indemnity out of or lien over the trust's assets exists or will be created or permitted to exist and that right will have priority over the right of the beneficiaries to the trust's assets.

18 DEFINITIONS AND INTERPRETATION

Definitions

18.1 Unless otherwise defined in this agreement words that have a defined meaning in the *Corporations Act 2001* (Cth) have the same meaning in this agreement.

18.2 In this agreement the following definitions apply:

Authorisation means the authorisation to provide one or more Authorised Financial Services referred to in clause 1.1.

Authorised Financial Services is defined in clause 1.1, and subject to any limitation specified in Schedule 1.

Authorised Person means a person who Works for the Authorised Representative and who is appointed under clause 2.

Authorised Person Agreement means the agreement between an Authorised Person, the Authorised Representative and the Licensee referred to in clause 2.3.3.

Available Product List means the list as notified by the Licensee to the Authorised Representative from time to time and available through the Licensee's broker management system which specifies all products and services covered by the Authorisation.

AFS Licence means the Licensee's Australian financial services licence (Number 460382).

ASIC means the Australian Securities and Investments Commission.

Brand and Marketing Standards means the brand guidelines on stationery, signage, marketing documents, advice documents, websites, Twitter, Facebook, all other forms of social media and billboard advertising, seminars and the like as notified by the Licensee to the Authorised Representative from time to time.

Business means the activities of the Authorised Representative providing the financial services on behalf of the Licensee to the clients in accordance with and by virtue of the rights granted by this agreement.

Client Data means the information held by the Licensee on the Licensee's broker management software relating to the Authorised Representative's Business.

Commencement Date means the date the Authorisation commences and as set out in Schedule 3.

Commissions means premium commissions and/or fees and premium funding commissions.

Confidential Information means all information, data, practices and techniques relating to a party, or a related body corporate, clients/customers, competitors, business, operations, strategies, computer systems, marketing systems and intellectual property or other property of which the other party becomes aware in negotiating or performing this agreement and the terms of this agreement and arranging or issuing policies of insurance. Confidential Information does not include information that is in the public domain or later comes into the public domain (unless it came into the public domain by a breach of confidentiality or this agreement).

Corporations Act means the *Corporations Act 2001 (Cth)* and any regulations made pursuant to that legislation.

Existing Brokered Policies means all then current policies that the Authorised Representative has arranged or manages as authorised representative of another AFS Licensed general insurance broker but excludes policies that the Licensee may nominate as being excluded.

Premium means the amount received by the Licensee in relation to an insurance policy (including stamp duty, GST and any other statutory charges).

Privacy Act means the *Privacy Act 1988 (Cth)* and any regulations made pursuant to that legislation.

Relevant Law means all legislation and regulation that relates to the Authorised Financial Services and Licensee's AFS Licence, including but not limited to, the Corporations Act and the Australian Securities and Investments Commission Act 2001 (Cth).

Trade Mark means the trade mark, trade or business name, brand, design or logo used by the Licensee whether registered or not and includes any such trade mark, trade or business name, brand, design or logo in the Brand and Marketing Standards.

Work for the Authorised Representative means, in relation to an individual, where the individual is a director, employee or otherwise acts on behalf of the Authorised Representative.

Interpretation

- 18.3 In the interpretation of this agreement, the following provisions apply unless the context otherwise requires:
- 18.3.1 Headings are inserted for convenience only and do not affect the interpretation of this agreement.
 - 18.3.2 A reference in this agreement to a business day means a day other than a Saturday or Sunday on which banks are open for business generally in Sydney, New South Wales.
 - 18.3.3 If the day on which any act, matter or thing is to be done under this agreement is not a business day, the act, matter or thing must be done on the next business day.
 - 18.3.4 A reference in this agreement to dollars or \$ means Australian dollars and all amounts payable under this agreement are payable in Australian dollars.
 - 18.3.5 A reference in this agreement to any law, legislation or legislative provision includes any statutory modification, amendment or re-enactment, and any subordinate legislation or regulations issued under that legislation or legislative provision.
 - 18.3.6 A reference in this agreement to any agreement or agreement is to that agreement or agreement as amended, novated, supplemented or replaced.
 - 18.3.7 A reference to a clause, part, schedule or attachment is a reference to a clause, part, schedule or attachment of or to this agreement.
 - 18.3.8 An expression importing a natural person includes any company, trust, partnership, joint venture, association, body corporate or governmental agency.
 - 18.3.9 Where a word or phrase is given a defined meaning, another part of speech or other grammatical form in respect of that word or phrase has a corresponding meaning.
 - 18.3.10 A word which denotes the singular denotes the plural, a word which denotes the plural denotes the singular, and a reference to any gender denotes the other genders.
 - 18.3.11 References to the word 'include' or 'including are to be construed without limitation.
 - 18.3.12 A reference to this agreement includes the agreement recorded in this agreement.
 - 18.3.13 Any schedules and attachments form part of this agreement.

EXECUTION AND DATE

Executed as a Deed

Executed by the **Corporate Authorised Representative** in accordance with section 127 of the *Corporations Act 2001*:

..... Director Director/ Secretary
_____ Print name	_____ Print name
_____ Date:	_____ Date:

Executed by **Resilium Insurance Broking Pty Ltd** in accordance with section 127 of the *Corporations Act 2001*:

..... Director Director
_____ Print name	_____ Print name
_____ Date:	_____ Date:

SCHEDULE 1

OBLIGATIONS OF AUTHORISED REPRESENTATIVE AND AUTHORISED PERSONS

(Clause 3)

1 AUTHORISED REPRESENTATIVE GENERAL OBLIGATIONS

1.1 The Authorised Representative must comply with the following obligations:

- 1.1.1 At all times work diligently to protect and promote the interests of Licensee.
- 1.1.2 Notify the Licensee immediately of any change in the matters previously disclosed to the Licensee.
- 1.1.3 Produce its Authorisation to ASIC or any other person entitled by the Relevant Law when required so to do.
- 1.1.4 Perform its duties and provide the Authorised Financial Services efficiently, honestly and fairly.
- 1.1.5 Notify the Licensee immediately if:
 - (a) the Authorised Representative ceases to carry on the Business;
 - (b) the Authorised Representative becomes the subject of external administration or becomes aware of any step being taken which may result in the Authorised Person becoming the subject of external administration;
 - (c) the Authorised Representative or an Authorised Person is charged with, or convicted of, an indictable offence or any offence of fraud or dishonesty;
 - (d) the Authorised Representative or an Authorised Person contravenes in any material respect the Relevant Law or this agreement;
 - (e) any representation and warranty made by the Authorised Representative under clause 12 ceases to be true; or
 - (f) the Authorised Representative or an Authorised Person receives any notice from ASIC which relates to the activities of the Authorised Representative or an Authorised Person.
- 1.1.6 Notify the Licensee immediately if the Authorised Representative becomes aware that:
 - (a) an Authorised Person ceases to work for the Authorised Representative;
 - (b) an Authorised Person becomes bankrupt or a step is taken to place the Authorised Person in bankruptcy;
 - (c) an Authorised Person is charged with, or convicted, of an indictable offence or any offence of fraud or dishonesty;

- (d) the Authorised Representative or an Authorised Person contravenes in any material respect the Relevant Law or this agreement;
 - (e) any representation and warranty made by the Authorised Representative under clause 12 ceases to be true; or
 - (f) the Authorised Representative or an Authorised Person receives any notice from ASIC which relates to the activities of the Authorised Representative or an Authorised Person.
 - 1.1.7 Only enter into contractual arrangements with clients on behalf of the Licensee on the terms and conditions stipulated by Licensee from time to time.
 - 1.1.8 Not hold itself out as the holder of an AFS Licence, or that it provides any financial services other than in the capacity of an authorised representative of the Licensee.
 - 1.1.9 Provide all disclosures, information and documents which the Authorised Representative is required by Relevant Law to provide to each client including (without limitation) an up to date financial services guide, product disclosure statement, statement of advice or equivalent record of advice as required by the Corporations Act, confirmation and cooling off notices (and in the form that may be required in the Professional Standards Manual).
 - 1.1.10 Take all reasonable steps to ensure that all proposal forms are completed in full, read and understood by the client before the client signs the form.
 - 1.1.11 Ensure that the Authorised Representative has a reasonable basis for any recommendation or opinion provided to a client, having (in the case of giving personal financial product advice) ascertained the client's insurance objectives, financial situation and particular needs and having undertaken reasonable consideration and investigation of the subject of the recommendation or opinion.
 - 1.1.12 Notify the Licensee of any complaint or claim against the Authorised Representative within 1 business day of receiving that complaint or claim.
- 1.2 The Authorised Representative must ensure that each Authorised Person does all things necessary to ensure that the Authorised Representative complies with its obligations under this agreement.

2 AUTHORISED REPRESENTATIVE'S OBLIGATIONS IN RELATION TO COMPLIANCE

- 2.1 The Authorised Representative must provide the Authorised Financial Services, and each of the Authorised Persons provide the Authorised Financial Services, in accordance with:
- 2.1.1 The requirements of the Relevant Law;
 - 2.1.2 The conditions of the Licensee's AFS Licence;

- 2.1.3 The National Insurance Brokers' Association Code of Practice, and any other applicable industry code as set out the Professional Standards Manual from time to time; and
- 2.1.4 The terms and conditions of this agreement.
- 2.2 The Authorised Representative must comply, and must ensure that all Authorised Persons comply, with all compliance, risk management or other policies and procedures notified to it by the Licensee including, without limitation, the specific obligations set out in the Licensee's Professional Standards Manual.

*The **Professional Standards Manual** is a manual prepared by the Licensee which covers, among other things:*

- a) the key structures, standards, systems and processes of the Licensee put in place by the Licensee with a view to ensuring that the Authorised Representative and Authorised Persons comply with the conditions of this agreement, the Authorisation and the Relevant Law;*
 - b) any financial services industry code of practice with which the Licensee must comply; and*
 - c) ethics, selling practices and general conduct of advisers and brokers.*
- 2.3 The Authorised Representative must make all Authorised Persons available, at the request of the Licensee, for training, education or any other purpose connected with the provision of the Authorised Financial Services.

3 AUTHORISED REPRESENTATIVE'S OBLIGATIONS IN RELATION TO THE PROVISION OF INFORMATION

- 3.1 The Authorised Representative must provide the Licensee with all information necessary (and within the time necessary) for the Licensee to comply with its obligations under the Relevant Law and the conditions of its AFS Licence.
- 3.2 The Authorised Representative must provide the Licensee with all information necessary (and within the time necessary) that the Licensee requires to ensure the Authorised Representative and Authorised Persons are complying with their obligations under this agreement.
- 3.3 The Authorised Representative must use the number allocated by ASIC to the Authorised Representative on all documents that identify it as authorised by the Licensee (and ensure that each Authorised Person does so).
- 3.4 On request by any person to produce a copy of its Authorisation by the Licensee, the Authorised Representative will provide a copy of this document free of charge to that person as soon as possible after receiving the request and in any event not later than 10 business days after the request is received.
- 3.5 If the Licensee requires the Authorised Representative or an Authorised Person to provide a document or information to a client, the Authorised Representative must provide that document or information to the client (and ensure that an Authorised Person does so).

4 AUTHORISED REPRESENTATIVE'S OBLIGATIONS IN RELATION TO ADVERTISING

- 4.1 The Authorised Representative must not, and must ensure that an Authorised Person does not, engage in any media or advertising campaign including by website, radio, print or television for the Authorised Financial Services, without the prior written consent of the Licensee.
- 4.2 The Authorised Representative or Authorised Person (as applicable) must include any content which the Licensee may specify in any promotional material referred to above.
- 4.3 The Authorised Representative must refer to and comply with the Brand and Marketing Standards at all times (and ensure that each Authorised Person does the same).

5 AUTHORISED REPRESENTATIVE'S OBLIGATIONS IN RELATION TO MONEY HANDLING

- 5.1 The Authorised Representative must:
- 5.1.1 Instruct clients to pay all premiums and other charges which are due or overdue in respect of any contract of insurance arranged by Authorised Representative or an Authorised Person, unless otherwise directed by the Licensee.
- 5.1.2 Ensure that clients make payments only in the following manner:
- (a) by credit card in favour of the Licensee.
 - (b) by direct debit into the Licensee's nominated bank account.
 - (c) by premium funding arrangements;
- and in no circumstances is the Authorised Representative.
- 5.1.3 Immediately remit all premiums received from clients to the Licensee without deduction of any remuneration or other amount.
- 5.1.4 Obtain the Licensee's prior written consent before:
- (a) Extending or changing the Licensee's standard payment terms; or
 - (b) Incurring costs or charges on behalf of the Licensee or any insurers; or
- 5.1.5 Collect outstanding premiums and fees that are overdue in respect of any contract of insurance arranged by Authorised Representative or Authorised Person immediately upon being directed by the Licensee or cancel the contract of insurance.
- 5.2 The Authorised Representative must not receive and must ensure that no Authorised Person receives, any financial benefits in connection with the operation of the Business other than remuneration or other benefits paid by the Licensee for distributing product on the Available Product List. For the avoidance of doubt, this includes (without limitation) commission payments, override payments, profit share rebates or other similar payments.

SCHEDULE 2
AUTHORISED PERSONS
(Clause 2.1)

Name (full name)	Residential address	Date of birth

SCHEDULE 3
REMUNERATION, NOTICE PERIODS AND MISCELLANEOUS

Refer to separate document

SAMPLE