

**CORPORATE AUTHORISED REPRESENTATIVE
AGREEMENT**

RESILIUM INSURANCE BROKING PTY LTD

SCHEDULE 3

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

AUTHORISED REPRESENTATIVE: INSERT PRACTICE NAME

COMMENCEMENT DATE OF AGREEMENT / VARIATION: INSERT EFF DATE

Item 1 Authorised Representative Remuneration

Amount payable to Authorised Representative

The Licensee will pay the Authorised Representative all Commission and Fee Income received by the Licensee less the following amounts/percentages (and any other amounts provided for by this Agreement) that will be retained by the Licensee:

- a) the Licensee Split;
- b) any amount the Licensee has previously paid to the Authorised Representative which is attributable to Commission reversed by the product issuer or Fee Income reversed by the Licensee or the Authorised Representative.

(together, the 'Remuneration')

The Licensee will retain in full any amounts received by the Licensee in respect of the interest earned by the Licensee's trust account.

The Licensee will pay the Authorised Representative the Remuneration weekly, following the relevant Premium being received, cleared, and allocated by the Licensee.

The Licensee Split will be reviewed annually and any variations will be effective from the 1st of the month after that review, unless otherwise agreed between the parties. The split will be effective on transactions processed in the broking system post the effective date.

The Licensee Split percentage will be calculated on the following basis unless otherwise agreed between the Licensee and the Authorised Representative.

Service	AR Split	Licensee Split
Broking Commission & Broker/Adviser Fee Income	TBA%	TBA%

In most instances fees may be charged in addition to the adviser fee and commission. AR and licensee splits may vary.

If a customer varies, extends, renews or replaces an insurance policy after termination of this Agreement, the Authorised Representative is entitled to Commission in respect of that insurance policy in accordance with this Item 1.

If a Premium refund is payable when an insurance policy is varied, cancelled or voided and the Licensee is required to pay the customer a Premium refund, the Authorised Representative must repay any amounts applicable to the refunded Premium to the Licensee (within 30 days of the Authorised Representative's request).

Item 2 Annual Licence Fee

The Licensee will charge the Authorised Representative an Annual Licence Fee for access to the Broker Management System and ongoing training and support provided by the Licensee.

The Annual Licence Fee will be \$2,000 (plus GST) which covers the first three registered users and then \$150 (plus GST) for any additional users, unless otherwise advised by the Licensee no less than 60 days prior to the renewal of the Annual Licence Fee each year.

The Annual Licence Fee is payable annually, in advance, for the period 1 July to 30 June and may be charged pro-rata for the initial period from the Commencement Date of the Agreement to 30 June that year. The Authorised Representative must pay the Annual Licence Fee within 30 days of receiving an invoice from the Licensee for the Annual Licence Fee.

Unpaid Annual Licence Fees will be deducted from the AR Revenue payable by the Licensee to the Authorised Representative.

Item 3 Notice Periods

Revocation of Authorisation

The Licensee may revoke the Authorisation of the Authorised Representative under Clause 5.2 by giving not less 60 days' notice in writing to the Authorised Representative during the first year of the appointment, and 365 days' notice in writing from the commencement of the second year of the appointment.

Termination of Agreement

The Authorised Representative may terminate this agreement under Clause 6.1 by giving not less than 60 days' notice in writing to the Licensee during the first year of the appointment, and 365 days' notice in writing from the commencement of the second year of the appointment.

The Licensee may terminate this agreement under Clause 6.2.1 by given not less than 60 days' notice in writing to the Authorised Representative during the first year of the appointment, and 365 days' notice in writing from the commencement of the second year of the appointment].

Definitions

For the purposes of this Schedule 3 the following definitions apply:

AR Revenue means the total of all Commission and Fee Income received by the Licensee from Insurers and Premium Funders.

AR Split means, in respect of the AR Revenue, the percentage retained by the Authorised Representative in accordance with the table above.

Commission means the commission received by the Licensee from the product issuer that is attributable to general insurance policies and premium funding contracts the Authorised Representative has arranged under this agreement, including any commission received for variations, renewals or extensions to such policies.

Broker/Adviser Fee Income means fees paid by clients of the Authorised Representative for services provided by the Authorised Representative excluding Licensee Broker Fee.

Licensee Broker Fee means the fee charged by the Licensee on certain transactions as notified by the Licensee to the Authorised Representative from time to time.

Licensee Split means, in respect of the AR Revenue, the percentage retained by the Licensee in accordance with the table below.

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: