



G A R D

GARD INSURANCE PTY LTD
ABN 96 605 493 454 AFSL 479 125
L13, 227 Elizabeth St
Sydney NSW 2000

Terms of Business

Effective date: 11 July 2025

These terms and conditions replace any prior or existing agreement between GARD Insurance Pty Ltd, ABN 96 605 493 454 AFSL 479 125 (referred to as '**GARD**', '**we**', '**us**', '**our**') and any Australian Financial Services licensed insurance broker (referred to as '**broker**', '**you**', '**your**') from the effective date.

Please read these terms and conditions carefully and contact **us** immediately if there is anything in these Terms of Business that **you** do not understand or that **you** do not agree with.

Background

We have authority to arrange, enter into, bind and administer a range of insurance products on behalf of various insurers in accordance with the agreements between **us** and the insurers. **You** wish to carry on a financial services business to provide financial product advice for insurance products, and to deal in financial products by applying for, acquiring, varying or disposing of insurance products provided by **GARD**.

By continuing to instruct **us**, **you** agree to be bound by these terms and conditions.

Cancellation of the contract of insurance

We, on behalf of the insurer(s), have the right to cancel any contract of insurance if the premium is not paid in accordance with the terms of the contract of insurance or these Terms of Business.

In the event that **we** exercise any cancellation right in relation to a contract of insurance, **we** will issue a notice of cancellation in accordance with the Insurance Contracts Act 1984 (Cth).

When a contract of insurance is cancelled following the cooling off period, if applicable, **we** will refund:

- a prorated percentage of the net premium received by **us** and
- a prorated percentage of commission earned by **you** for arranging the contract of insurance unless the PDS, policy wording or insurance documentation associated with the contract of insurance notes that the premium is non-refundable.

We will not refund any fees unless the contract of insurance is cancelled during the cooling off period, if applicable, or is a full term cancellation.

Claims

You must provide **us** (or a party nominated by **us** or the insurer(s)) with all reasonable assistance in respect of all claims and agree that any claim will only be paid on receipt of all outstanding premium(s) and other fees and statutory charges for that contract of insurance.

Complaints

You must inform **us** immediately of any complaint **you** receive which relates specifically to a contract of insurance issued by **us** or the services **we** provide. **You** must fully cooperate with **our** dispute resolution procedures and provide **us** with all reasonable assistance, including providing all relevant documents and information in the investigation and resolution of the complaint.

Contact with insureds

We will only contact insureds in the following circumstances:

- promoting, marketing and selling **our** services or products to the general public or to groups of persons who are members of a specific industry, association, profession, club or ethnic community provided that when doing so, **we** do not specifically target **your** clients
- when required to do so by law
- if **you** fail to give any notice or disclosure document to the insured that is required by law
- if the insured makes a claim under the contract of insurance, **we** may liaise with the insured about their claim
- if requested by the insured in writing or
- **you** are no longer the insurance intermediary for the insured.

Dispute resolution

Each party will attempt in good faith to resolve any dispute between them in connection with these Terms of Business within thirty (30) days after written notice from a party. If the parties cannot resolve the dispute by negotiation within thirty (30) days from the original written notice, they will mediate in accordance with the Australian Disputes Centre guidelines for commercial mediation, as amended ([ADR Guidelines | Australian Disputes Centre](#)). This clause does not apply to any urgent court application, including interlocutory relief.

Electronic distribution

We will issue policy documentation electronically to an email address nominated by **you**. If **you** choose to distribute insurance documentation via electronic means, **you** must comply with all regulatory guides and any statutory requirements.

You acknowledge that electronic communications are not always secure and may be read, copied, lost or interfered with in transit. **You** agree **we** are not responsible for any of the risks associated with electronic communication, including loss of data, unless it is established that any loss or breach resulted from **our** negligence or breach of these terms and conditions.

Exclusive distribution

We may at **our** sole discretion, offer certain general insurance products on an exclusive distribution basis to selected brokers. **We** reserve the right to vary or terminate any such exclusivity agreement at any time by providing thirty (30) days' written notice to the relevant broker.

While an exclusive distribution arrangement is in effect, **we** will not accept any Letter of Appointment from another broker in relation to policies issued under that arrangement for the duration of the relevant insurance contract.

Governing law

Any contract or agreement incorporating these Terms of Business will be governed by the laws of New South Wales and the parties irrevocably submit to the non-exclusive jurisdiction of the Courts of New South Wales and any courts which may hear appeals from those Courts.

GST

Where GST is payable, it must be calculated and paid in accordance with A New Tax System (Goods and Services Tax) Act 1999 (Cth), as amended. All amounts referred to in these Terms of Business are GST exclusive.

Inconsistency and no assignment

In the event of any inconsistency between these Terms of Business and the PDS, policy wording or insurance documentation associated with the contract of insurance, the PDS, policy wording or insurance documentation will take precedence.

You may not assign **your** rights or transfer obligations under any contract or agreement incorporating these Terms of Business without **our** written consent.

Indemnity

Each party indemnifies the other for all claims, damages, judgements, losses, costs and expenses to the extent that they are reasonably incurred in connection with any breach by a party of either these Terms of Business or any statutory requirements.

This clause survives the expiry or termination of any contract or agreement incorporating these Terms of Business.

Intellectual property

The parties agree that nothing in these Terms of Business transfers ownership in, or otherwise grants any rights in, any intellectual property rights of a party.

This clause survives the expiry or termination of any contract or agreement incorporating these Terms of Business.

Marketing material

Any marketing material for **our** products that **you** create or develop must be approved by **us**. **You** must not amend any marketing material provided by **us** without **our** written consent.

Payment of premiums, fees and statutory charges

Unless **we** have agreed otherwise in writing, **you** must remit:

- premium on a net of commission basis
- any applicable fees and statutory charges on a gross basis.

to **us** within **our** credit terms, which commence on the inception date (or effective date in the case of endorsement) of the contract of insurance. Payment must be remitted via Electronic Funds Transfer and be accompanied by an electronic remittance advice.

Unless otherwise agreed in writing, **our** credit terms are sixty (60) days.

All collected premium, applicable fees and statutory charges must be held in a trust account in accordance with statutory requirements.

Placing insurance with us

You must accept the offer for the contract of insurance prior to or on the inception date and provide **us** with all information including proposal forms and closing instructions (where applicable) within fourteen (14) days from the inception date of the contract of insurance, unless **we** provide an alternate timeframe.

The contract of insurance will be issued on the same terms and conditions as the written offer **we** provide and any subsequent documents or other conduct relating to the conduct of the contract of insurance, including any counter offer from **you**, will have no effect unless **we** confirm in writing.

Hold covered terms may be available in limited circumstances on written request and at **our** sole discretion.

Privacy and confidentiality

Privacy

You must comply with all relevant obligations under the Privacy Act 1988 (Cth) when providing **us** with personal information about individuals, including making them aware that their personal information will be disclosed to **us** and handled in accordance with **our** Privacy Policy: [GARD+Privacy+Policy+03_2019.pdf](#).

Confidentiality

Each party must keep confidential and must not use the other party's confidential information, except as necessary to perform their obligations under these Terms of Business or as required by law. Nothing in this clause restricts the use or dissemination of confidential information obtained lawfully from a third party.

Each party authorises the other to disclose its confidential information to its insurers, reinsurers, actuaries, auditors, professional advisors and any related bodies corporate. This clause survives the expiry or termination of any contract or agreement incorporating these Terms of Business.

In this clause, 'confidential information' means all information, data, practices and techniques relating to a party, or a related body corporate, 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 under these Terms of Business but 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.

Records

You must retain all records including correspondence (whether electronic or otherwise) either created by or supplied to **you** for the purpose of providing financial product advice or dealing with the insurance products under these Terms of Business for a minimum period of seven (7) years, or longer if required by any statutory requirement.

Regulatory status

The **broker** and **GARD** each hold an Australian Financial Services Licence (**AFSL**) that authorises them to provide financial product advice and to deal in general insurance products to either retail or wholesale clients (or both). Each party will notify the other immediately if its **AFSL** is suspended or cancelled or any authorisation on the licence is varied other than by the addition of authorisations, or in the case of an exemption, the party is no longer entitled to an exemption.

Relationship

The **broker** acts as an agent for each of its clients and not as agent for **GARD** or any insurer in providing any financial advice or dealing in any financial product under its own **AFSL**.

GARD acts as an agent for insurers unless **we** tell you otherwise.

GARD and the **broker** are and remain independent contractors at all times and for all purposes. Except as expressly provided for in these terms and conditions, neither **GARD** nor the **broker** has authority to act on behalf of or represent the other and will not imply to have any such authority.

The **broker** is responsible for the acts, defaults and negligence of its Authorised Representatives, agents, employees and contractors.

Nothing in these terms and conditions creates a binder or relationship of agency, joint venture, partnership or employment relationship between the parties.

Remuneration

We will pay **you** commission on each base premium in accordance with the rates agreed between us. Unless otherwise agreed, the base premium is exclusive of statutory charges (including GST), and any fire or emergency services levy or any other fee.

Where **you** provide **your** services under a fee for service arrangement, **you** are not entitled to commission in respect of that contract of insurance.

We will not pay commission for any contract of insurance cancelled during the cooling off period.

Target Market Determinations

You agree to distribute any retail products in accordance with the most recent Target Market Determination (TMD). **You** also agree to provide reasonable assistance to **us** to meet **our** distribution reporting and significant dealings obligations set out in the TMD for retail insurance products **you** arrange.

Tax invoices

You must issue a tax invoice to the insured in **your** name that specifies the GST payable on any taxable supply **we** make to the insured. Where an adjustment event such as a variation or cancellation of the contract of insurance occurs, **you** must issue an adjustment note to the insured in **your** name.

You must issue a tax invoice to **us** that specifies the GST payable on any taxable supply made by **you** to **us**. Where an adjustment event such as variation or cancellation of the contract of insurance occurs, **you** must issue an adjustment note to **us**.

Termination and variation

We may vary these Terms of Business by providing **you** with thirty (30) days written notice, unless the variation is to comply with a statutory requirement where the variation will apply with immediate effect.

Any contract or agreement incorporating these Terms of Business may be terminated without cause by either party by providing thirty (30) days written notice to the other, or immediately if a party has its Australian Financial Services Licence varied, suspended or cancelled.

We may terminate any contract or agreement incorporating these Terms of Business immediately by providing written notice to **you** if **you** are subject to an insolvency event, breaches a condition or engages in serious misconduct including fraudulent activity. As soon as practicable after any termination of any contract or agreement incorporating these Terms of Business and in any event within ninety (90) days of termination, each party must pay all money owed to the other after taking into account any adjustments and **you** must return to **us** at **your** expense all documents including marketing materials supplied by **us**.