

PREMIUM FUNDING – GENERAL ADVICE ADDENDUM

Nepean Brokers & Associates may advise from time to time on the availability of Premium Funding as a method of paying for an Insurance premium (or multiple premiums) on a monthly basis. This facility is on an offer and acceptance basis and will not be arranged by us unless with your express written authority.

Certain matters should be considered prior to making any decision whether or not to enter into a Premium Funding contract. These include, but are not limited to:

- A Premium Funding contract is a finance contract by which you (The Borrower) pay the Premium Funding provider a regular monthly instalment over a fixed period the following:
 1. The Insurance premium(s) including all applicable levies, taxes and other charges,
 2. The Broker's commission and fee inclusive of GST,
 3. Administrative costs, inclusive of GST, which may be charged by the Premium Funding provider.
- Should the Borrower's Insurance Policy be cancelled mid-term for whatsoever reason, and the Premium Funding contract is terminated as a result of this, then the Borrower's Premium Funding contract will be subject to a cancellation fee charged by the Premium Funding provider. The return of any unexpired portion of the premium to the Premium Funding provider will not include the Broker's commission and fee inclusive of GST. This is shown in the "IMPORTANT NOTICES" included the Tax Invoice provided by the Broker. Accordingly, on cancellation of the Borrower's Policy and subsequently the Premium Funding contract, the Borrower may be required to pay to the Premium Funding provider an amount equivalent to the Brokers commission and fee inclusive of GST in addition to any cancellation fee that may be payable to the Premium Funding provider.
- Upon the Borrower entering into a contract of Premium Funding with a Premium Funding provider, the Borrower is giving the Premium Funding provider the authority as Power of Attorney to administer the Insurance Policy on behalf of the Borrower with respect to the payment of premium(s), collection of instalments from the Borrower, cancellation of the Insurance Policy in the event of default by the Borrower, and the repayment of any outstanding amounts to the Premium Funding provider following such cancellation.

Insurance Premium Funding services as provided by a Premium Funding provider are a contractual agreement between the Borrower and the Premium Funding provider and subject the terms and condition pursuant to that contract. Nepean Brokers & Associates Pty. Ltd.; it's directors, employees, and/or associated entities are not party to any contract of Premium Funding that may be proposed or which may come into existence between a Borrower and a Premium Funding provider whether or not engaged by the Borrower to arrange or facilitate a contract of Premium Funding between the Borrower and a Premium Funding provider.

This document is not intended as, and should not be considered as Financial Product Advice, or as a recommendation or otherwise as to the suitability of Premium Funding for any particular circumstance. You should consider the terms and conditions pursuant to a Premium Funding contract prior to making any decision whether or not to enter into a Premium Funding contract.

E&OE

Please note that the above information is intended as general in nature and should not be relied on exclusively with respect to any particular claim, potential or otherwise, or circumstances surrounding a claim. Specific advice may be sought from our office should you require and we may be contacted at either our Head office as above, or via email to claims@nepean.com.au