

RENEWAL TAX INVOICE

Body Corp Villa Pola CTS 24510
 C/- Eagle Body Corporate
 206 Logan Road
 WOOLLOONGABBA QLD 4101

Date: 22/06/2023
 Invoice Number: 404829
 Account Manager: BC39

Thank you for using our services to arrange this insurance cover. Brief details of cover arranged on your behalf are given below. You should refer to the policy documents issued by the Insurer for complete policy terms and conditions.

Please read carefully the important notices attached regarding your duty of disclosure. Do not hesitate to contact us with any questions you may have.

Type of Policy	CTD Community Title - Domestic	Premium	
Insured	Body Corp Villa Pola CTS 24510	Base Premium	\$4,363.25
Policy Description	Community Title - Domestic - 107 Vale Street, Moorooka Qld 4105	F & E Service Levy	\$0.00
Policy Number	QRSC20003363	Stamp Duty	\$431.95
Period of Insurance	14/07/2023 to 14/07/2024	Underwriter Fee	\$180.00
Effective Date	14/07/2023	Broker Fee	\$175.42
Insurer	SCI - Strata Community Insurance Agencies Pty Ltd	Admin Fee	\$35.00
Underwritten By	Allianz Australia Insurance Limited	GST	\$475.38
		Invoice Total	\$5,661.00

Payment Options



DEFT Reference Number
40726224048290

Pay by credit card or registered bank account at www.deft.com.au or phone **1300 78 11 45**. Payments by credit card may attract a surcharge.



*498 407262 24048290

Pay in-store at Australia Post by cheque or EFTPOS



Bill Code: 20362
Ref: 40726224048290

Direct Insurance Brokers

Want to pay monthly?



Click here to accept online

Total amount payable \$6,333.22
 (includes application fee and credit charges)
 or visit edge.iqumulate.com/myaccount
 Enter code: **KEZA5PJSCH**

✓
 Smooth out cash flow
 Easy monthly payments
 No additional security

Name: Body Corp Villa Pola CTS 24510
Client ID: 14046
Invoice No: 404829

1st instalment of: \$ 651.32
 followed by 9 instalments of: \$ 631.32
or Total Due: \$5,661.00

Contact your participating financial institution to make BPAY payments using the biller code and reference number as detailed above

Direct Insurance Brokers

AFSL 241075
AB.N. 39010352075

IMPORTANT INFORMATION AND NOTICES

About this notice / Statutory documents: This important notice highlights some of the legal requirements, conditions and obligations that relate to the placement and operation of your insurance policy. For your protection, please read carefully these notices and our Financial Services Guide, any Statements of Advice and the insurer's Product Disclosure Statement before you complete the proposal form.

Appointment / Authority to act as your broker: When you instruct us to arrange cover on your behalf, it is deemed that you have appointed us as your agent to deal with all matters relevant to all insurance contracts, including claims.

Duty to not make a misrepresentation - (consumer insurance contracts only) (Note: if you are **applying for a new consumer insurance contract, or varying an existing consumer insurance contract**, which is an insurance policy obtained wholly or predominately in relation to personal, domestic or household insurance purposes, you must answer the specific questions asked by the insurer truthfully and accurately. In answering those questions, you must tell the insurer all information that's known to you and that a reasonable person would be expected to provide in answer to the questions). You have a duty under the Insurance Contracts Act 1984 (ICA) to take reasonable care not to make a misrepresentation to the insurer (**your duty**). Your duty applies only in respect of a policy that is a consumer insurance contract, which is a term defined in the ICA. Your duty applies before you enter into the policy, and also before you renew, extend, vary, or reinstate the policy. Before you do any of these things, you may be required to answer questions and the insurer will use the answers you provide in deciding whether to insure you, and anyone else to be insured under the policy, and on what terms. To ensure you meet your duty, your answers to the questions must be truthful, accurate and complete. If you fail to meet your duty, the insurer may be able to cancel your contract, or reduce the amount it will pay if you make a claim, or both. If your failure is fraudulent, the insurer may be able to refuse to pay a claim and treat the contract as if it never existed.

Duty to not make a misrepresentation - (consumer insurance contracts only) (Note: if you are **renewing a consumer insurance contract**, which is an insurance policy obtained wholly or predominately in relation to personal, domestic or household insurance purposes, you must answer the specific questions asked by the insurer truthfully and accurately. In answering those questions, you must tell the insurer all information that's known to you and that a reasonable person would be expected to provide in answer to the questions). Before you renew your policy, you have a duty under the Insurance Contracts Act 1984 (ICA) to take reasonable care not to make a misrepresentation to the insurer (**your duty**). Your duty applies only in respect of your policy that is a consumer insurance contract, which is a term defined in the ICA. This notice includes information you have previously told us that is relevant to your policy, which we passed on to the insurer. The insurer requires you to contact us to tell us if this information is incorrect, or if it has changed. If you do not tell us about a change to something you have previously told us, the insurer will take this to mean that there is no change. To ensure you meet your duty, when you contact us to advise of any information that is incorrect or has changed, the updated information you give us must be truthful, accurate and complete. If you fail to meet your duty, the insurer may be able to cancel your contract, or reduce the amount it will pay if you make a claim, or both. If your failure is fraudulent, the insurer may be able to refuse to pay a claim and treat the contract as if it never existed.

Duty of disclosure - (non-consumer insurance contracts only – new business and alterations. Your duty of disclosure) Before you enter into an insurance contract, you have a duty to tell the insurer anything that you know, or could reasonably be expected to know, that may affect the insurer's decision to insure you and on what terms. You have this duty until the insurer agrees to insure you. You have the same duty before you renew, extend, vary, or reinstate an insurance contract.

You do not need to tell the insurer anything that:

- reduces the risk they insure you for; or
- is common knowledge; or
- the insurer knows, or should know; or
- the insurer waives your duty to tell them about.

If you do not tell the insurer something

If you do not tell the insurer anything you are required to, they may cancel your contract, or reduce the amount they will pay you if you make a claim, or both. If your failure to tell the insurer is fraudulent, they may refuse to pay a claim and treat the contract as if it never existed.

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Standard Covers: The Insurance Contracts Acts Regulations set out the standard cover terms of motor vehicle, home building, home contents, sickness and accident, consumer credit and travel insurance. If any insurer wishes to rely on a term which is different from the standard cover terms, the insurer must clearly inform you in writing of that different term. The insurer may do so by giving you a copy of the PDS/policy wording.

Change of Risks or Circumstances / Alterations to Your Business: It is vital that you should advise us in writing of any departure from your "normal" form of business activities (i.e. that which has already been conveyed to your insurers). For example, acquisitions, changes in occupation or location, new products or new overseas activities. To ensure proper protection, please consult with us if you are in any doubt as to whether your insurer should or should not be told of certain changes.

Average or Co-Insurance Protection: Some policies contain an Average/Co-Insurance clause which means that you must insure for the full insurable value of the property insured. If you under-insure, your claim may be reduced in proportion to the amount of the under-insurance. As such, if you are in any doubt regarding this clause insofar as it applies to your policy, please contact your Account Executive for assistance.

Utmost Good Faith: Every contract of insurance is subject to the doctrine of utmost good faith which requires that the parties to the contract should act towards each other with the utmost good faith. Failure to do so on your part may prejudice any claim or the continuation of cover provided by insurers.

Claims Made and Notified Policy: Some insurance policies operate on a so-called "claims made and notified" basis. This means that the policy covers you for claims made against you and notified to the insurer during the period of cover, irrespective of when the circumstances giving rise to the claim occurred.

Cancellation – Retained Remuneration: You are aware from our Financial Services Guide that we earn commission from insurers for placing insurance with them. Most of the commission and broker fee we earn is paid to our staff and for other expenses. When you pay this invoice, you agree that should this insurance be cancelled, we will retain our remuneration. You will receive the return premium allowed less any commission we must return to the insurer and there will be no refund of broker fee. For some insurances there is no refund entitlement. If Premium Funding is used to pay a premium, any refund is remitted to the Premium Funding company unless they direct otherwise. We are not responsible for any additional funding costs that may accrue through delays in obtaining refunds from insurers.

Misstatement of Premium: We try to tell you the correct amount of premium and statutory charges that applies to your insurance. In the event that we misstate that amount (either because we have made an unintentional error or because a third party has misstated the amount), we reserve the right to correct the amount. By instructing us to arrange insurance for you, you agree, where permitted by law, that you shall not hold us responsible for any loss that you may suffer as a result of any such misstatement.

Credit Card Surcharge: Please note that payments by Credit Card will attract surcharge: Visa & Mastercard .84%

Notes:

Body Corporate Villa Pola CTS. 24510 RESIDENTIAL STRATA INSURANCE SUMMARY

Location: 107 Vale Street, Moorooka Qld 4105

Insurance Period: 14/7/23 to 14/7/24

This summary is intended to provide a quick reference to your cover. It highlights benefits and draws attention to some aspects of cover that are commonly misunderstood. It is not an exhaustive explanation of all the benefits and exclusions of the:

STRATA COMMUNITY INSURANCE (SCI) - RESIDENTIAL STRATA version SCI034-Policy-RS-PPW-02/2021 insurer's documentation prevails and should be read. The policy wording is enclosed.

The policy is underwritten by Allianz Australia Insurance 100%. SCI Pty Ltd is the Wholesale Intermediary. Should you wish to access the Financial Services Guide, please contact us and we will arrange to have a copy sent to you. The U/W Levy is a SCI Pty Ltd fee.

Please contact us if you have any questions or need more details or advice on this or any other insurance.

This invoice has been issued by **Direct Insurance Brokers Pty Ltd ABN 39 010 352 075 AFSL 241 075**. Please contact us if you have any questions or need more details or advice on this or any other insurance.

Policy Schedule

SECTION 1	PART A	Building	\$2,878,589
		Common Area Contents	\$8,597
		Terrorism Cover under Section 1 Part A2	Applies
	PART B	Loss of Rent/Temp Accommodation	\$431,788
	Floating Floors	Not Selected	
	Flood	Not Selected	
SECTION 2	Liability		\$10,000,000
SECTION 3	Voluntary Workers		\$200,000/\$2,000
SECTION 5	Fidelity Guarantee		\$100,000
SECTION 6	Office Bearer's Liability		\$500,000
SECTION 7	Machinery Breakdown		Not Selected
SECTION 8	Catastrophe		\$863,577
SECTION 9	Government Audit Costs		\$25,000
	Appeal Expenses		\$100,000
	Legal Defence Expenses		\$50,000
SECTION 10	Lot Owner's Fixtures & Fittings		\$300,000
SECTION 11	Loss of Lot Market Value		Not Selected
EXCESSES:	Section 1	\$500	Insured Property (including Earthquake)
	Section 9	\$1,000	Legal Defence Expenses and 10% contribution

FLOOD Notice:

The definition of flood is:

the covering of normally dry land by water that has escaped or been released from the normal confines of:

- any lake, or any river, creek or other natural watercourse, whether or not altered or modified; or
- any reservoir, canal, or dam.

*^ Please be aware that flood is not covered by this policy. Flood insurance **may** possibly be available, so if you require this protection, please advise our office to seek quotations.*

BUILDING SUM INSURED Notice

Underinsurance is a major problem in Australia, and it's important that your strata scheme complies with legislation and insures the building for its full replacement value. Over the last few years, we've seen a dramatic rise in the cost of rebuilding, and would strongly recommend that all schemes make a conscious effort to check their building sum insured and engage a professional valuer on a regular basis to confirm the correct insurable amount.

STORM SURGE Notice

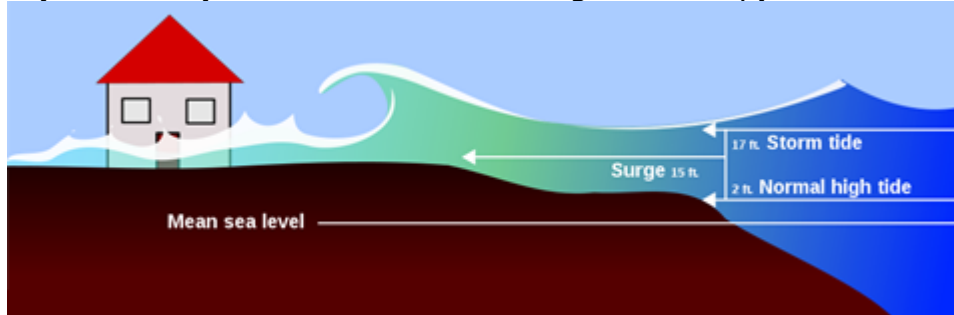
A storm surge is a coastal flood or tsunami-like phenomenon of rising water commonly associated with low pressure weather systems (such as tropical cyclones and strong extratropical cyclones), the severity of which is affected by the shallowness and orientation of the water body relative to storm path, and the timing of tides. Most casualties during tropical cyclones occur as the result of storm surges.

Does my policy cover this?

The majority of policies specifically exclude Storm Surge on it's own, however SOME may provide cover for the damage caused by Storm Surge if such Damage occurs at the same time as other damage directly caused by a named cyclone.

However please be aware that any named cyclone excess noted on your schedule will apply to all damage caused by Storm Surge and named cyclone.

If you have any concerns about Storm Surge insurance, please contact our office – (07) 3866 5444.



Property Details

This policy has been provided based on the following property information. If any of these details are incorrect or need to be updated, please contact our office on (07) 3866 5444.

Year Built:	1981	External Walls:	Brick	Cladding/Type/%	0%
No. of Lots:	6	Floors:	Concrete	% of Holiday Let:	0%
No. of Storeys:	3	Roof:	Iron	% of Commercial Lots:	0%
No. of Pools:	NIL	No. of Lifts:	NIL	Other:	NIL
Are there any known defects or hazards: No					

IMPORTANT MATTERS

Policy Wording (PDS)

If you would like a soft copy of your policy wording, please contact our office.

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Any changes in commercial tenants from the previous renewal must be notified to our office .

Please read your **Duty to not make a misrepresentation (consumer insurance contracts) or Your Duty Of Disclosure (non consumer insurance contracts)** and the other Important Notices on the back of the invoice. Insurers may impose a penalty or even deny a claim where disclosure does not meet their strict standards for acceptance. **If there is anything which should be disclosed to the insurer, please send us the details.**

Office Bearers Liability provides cover on a "Claims Made" Basis. (This is different to ordinary legal liability insurances). For any Office Bearers Liability claim to be considered by your insurance company, the following **must** happen **during** the current period of insurance:-

- A claim is made against you AND you were unaware, at the start of the period of insurance, that its circumstances might lead to a claim;
or,
- You become aware for the first time about circumstances which might lead to a claim against you.

In both cases the claim or circumstances must be notified to your insurance company promptly and **before the current period of insurance expires.**

Privacy Policy Statement

We have recently updated our Privacy Policy which includes details of how we handle personal information and how individuals can access and correct their information or make a complaint about Privacy. To access our Privacy Policy, it can be downloaded from our website www.directinsurance.com.au or contact us by phone and request a hardcopy.

Financial Claims Scheme

In the unlikely event Insurers were to become insolvent and could not meet its obligations under this Policy, a person entitled to claim may be entitled to payment under the Financial Claims Scheme. Access to the Scheme is subject to eligibility criteria and for more information see APRA website at <http://www.apra.gov.au> and the APRA hotline on 1800 931 678

Insurance Code of Practice

We are bound by the Insurance Code of Practice Version 01.11.2022. A copy is available on our website, or contact us by phone and request a hardcopy.

Terms of Engagement

In regard to this Policy we will act on your behalf as an insurance broker.

Our Team

Please refer to bottom right side of our invoice for Account Managers Reference

Our Services

As your insurance broker, we will provide the following services;

Pre-placement services

-Help you identify and assess your risks and develop a proposal to submit to a potential insurer/insurers;

-Providing advice on risk mitigation and management strategies;

Insurance placement and premium financing

-Seek insurance quotes (for more information on how we will seek quotes see "Approaching the Market")

-Negotiate policy coverage and policy renewal annually or as otherwise agreed in your service plan

-Seek to bind coverage where you have authorised us to do so (except in urgent circumstances where unless you instruct otherwise, we may choose to bind insurance on your behalf if we consider that is in your best interests)

-Obtain and provide a quotation for premium funding

Post-placement services

-Prepare and manage claims if an insured event occurs

-Advocate on your behalf during the claims process

-Facilitate policy changes and/or cancellations as per your instructions

Approaching the market

We will seek quotes from the broader general insurance market before making a recommendation. We have arrangements with a segment of the Insurer and Underwriter market who are able to provide cover appropriate to the

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risk, which will enable us to find the right insurance product for you.

Remuneration

In return for the services we provide, we may receive a commission usually between 0 and 30 per cent of the premium paid (excluding relevant taxes, charges and levies) which is paid to us by the insurer, and we may charge a fee. Please refer to the attached Information Statement which details our commission and any fees.

Policy Cancellation

If a cover is cancelled before the expiry of the period of insurance, we reserve the right to refund to you only the net return premium we receive from the insurer and not refund any part of the brokerage and/or broker fee we receive for arranging the cover. A broker fee may be charged to process the cancellation.

Payment Terms

You are required to pay outstanding premiums within the time set out on our invoice, or as advised or agreed by our office.

Our advice to you

When making a recommendation, we will not take into consideration your personal objectives, financial situation or needs. Before taking any action, you should consider whether the advice we have provided is appropriate to you having regard to your individual circumstances. Clients should obtain and read the relevant product disclosure statements before making a decision.

Period of Engagement

Unless we agree otherwise, our appointment is ongoing throughout the period of insurance until either this appointment is cancelled by yourself or we are no longer able to act as your Broker

We also provide you with a Financial Services Guide (FSG). This document contains important information about our relationship with you such as

- Our status as a licensed financial services provider;
- disclosure obligations on your part and ours;
- potential conflicts of interest that we have in our dealings with insurers and other service providers;
- professional indemnity insurance arrangements;
- internal and external complaints resolution procedures
- details of our privacy policy

We will notify you of any changes to terms of trade or services provided.
