



Geelong Insurance Brokers  
**Important Notices**



## 1 Your Duty of Disclosure

Under the Insurance Contracts Act, you have to disclose every matter that you know, or could reasonably be expected to know, is relevant to the Insurers decision whether to accept the risk of insurance and if so on what terms. The duty of disclosure applies on each and every occasion you seek new insurance cover or renewal, alter or extend on existing cover. Your duty, however, does not require disclosure on any matter:

- That diminishes the risk to be undertaken
- That is common knowledge
- That the Insurance Company knows or in the ordinary course of its business ought to know
- As to which the Insurer waives compliance with your duty.

It is essential that you comply with your duty of Disclosure as the Insurance Company may be entitled to reduce its liability under the contract of insurance in respect of a claim or cancel the contract, if there is a non-disclosure. The Disclosure required is especially important in matters relating to the physical risk, past claims, cancellation of insurance covers, the imposition of increased premiums etc. and any matters that may affect the acceptance of the risk such as insolvency or criminal convictions. Disclosure is not limited to matters applying to the issuers named in the Policy but includes other past businesses or private insurances.

## 2 Some Examples of what you must tell us

If you answer “YES” to any of the following questions you must advise us in writing, providing full details:

**(1)** Has any insurer refused or cancelled cover on any of your policies or required special terms to insure you? We especially want to know if this applies to policies that are not insured through Geelong Insurance Brokers?

**(2)** Where your policy covers motor vehicle(s), have you, or any person who will drive your vehicle(s), in the past 5 years:

- Been charged with, or convicted of, or penalised for, any motoring offences? This includes on the spot fines but does not include parking offences
- Had a drivers licence suspended, cancelled or restricted by endorsement?
- Has your car been modified or converted from the maker’s specifications or fitted with accessories other than those supplied as maker’s options?
- Has the vehicle use changed? (e.g. now being used for business when previously only private use)
- Have the regular drivers of the vehicle changed? This especially applies to young drivers.
- Is the vehicle still housed overnight at the same address and in the same way? (e.g. locked garage changed to on street parking)





**Note:** If you think you have already advised us, it's better to check our records to make sure rather than take a chance.

**(3)** Been charged or convicted of any criminal offence?

**(4)** Where your policy covers property:

- Has the address changed?
- Has the occupation(s) at the premises changed?
- Has the security changed? (e.g. you no longer have your alarm system monitored)

**(5)** Where your policy covers liability:

- Has your occupation changed?
- Has your products list changed?
- Are you aware of any incident that could conceivably result in a claim

There are other examples of possible things you should advise us. The above list is intended simply to assist you.



### **3 The Average Clause - Under Insurance**

Fire and Business Interruption Policies, Industrial Special Risk covers, Machinery/Electronic Breakdown, Special Contingency and Contractors Risk usually contain an Average Clause or Underinsurance Clause. This means that you must insure for the full value and this of course varies with the type of cover you take – Market Value, Indemnity or Replacement. If you are under insured your claim may be reduced in proportion to the amount of under insurance.

### **4 The Interest of Other Parties**

Policy conditions exclude the interest of other persons or organisations not named (eg Mortgagees, Lessors, Principals etc.) unless their interest is noted on the Policy.

### **5 Liability Insurance**

Most liability Policies do not provide indemnity in respect of events that occurred prior to the commencement of the contract.

## **6 Subrogation Agreements / Hold Harmless**

Where another person is liable to compensate you for any loss or damage otherwise covered by the policy, but you have agreed with that person either before or after the loss or damage occurred that you would not seek to recover any monies from that person, you will not be covered. These “hold harmless” clauses are often found in leases, in maintenance or supply contracts from burglar alarm or fire protection installers and in repair contracts. This notification requirement applies to all property covers and also to Public Liability insurance. It also has a special connotation in Products Liability where you must not (without the insurer’s agreement) hold a supplier harmless.

## **7 Finance Ombudsman Service**

Clients who are not satisfied with our services may contact our Customer Relations/Complaints Officer. Our Company also subscribes to the Finance Ombudsman Service (FOS), a free customer service, and the General Insurance Brokers Code of Practice. Further information is available from our office.



## 8 Utmost Good Faith

Insurance contracts are subject to the doctrine of utmost good faith and this is part of the Law. Both parties must strictly adhere to utmost good faith and if you fail to do so you may prejudice any claim. It is our duty as brokers to give you sound professional advice, but that advice can only be sound and valid if we are kept properly informed of changes to your business or circumstances. Please contact us if you would like more information on the above matters.

## Important Privacy Notice and Consent

This statement tells you how Geelong Insurance Brokers Pty Ltd (ABN 76 072 118 499) collects, uses and discloses personal information and what we expect of you: “Personal information” is information about and which identifies individuals, including, for example an individual who is an insured and an individual who may simply be referred to in the application for cover or claim form (such as an employee, director, claimant, witness etc.). It is important you read, understand and agree to the following, which applies from 21 December 2001.





## What we do

We collect personal information to be able to provide our various services. These include Insurance Broking, Claims Management, Risk Management Consulting and other forms of insurance and financial services. For more information on our services, please contact us.

We disclose personal information to third parties who we believe are necessary to assist us in providing our services. For example, in arranging and managing a persons insurance needs we will usually provide information to insurers, reinsurers, other intermediaries, insurance reference bureaus, loss adjusters, risk surveyors, lawyers, accountants and others involved in the claims handling process. We also provide it to purchasers of our business and related companies.

If the required personal information is not provided, we or any involved third parties may not be able to provide appropriate services.

We limit the use and disclosure of any personal information provided by us to such third parties to the specific purpose for which we supplied it (except with our or the individual's consent).



We take reasonable steps to ensure that whenever we collect, use or disclose personal information, it is accurate, complete and up-to-date.

## What we expect of you

When you provide us with personal information about other individuals, we rely on you to have made them aware that you will or may provide their information to us, the purposes we use it for, the types of third parties we disclose it to & how they can access it (as described in this document). If it is sensitive information we rely on you to have obtained their consent to the above.

If you have not done either of these things, you must tell us before you provide the relevant information.

If we give your personal information, you must only use it for the purposes we agreed to. Where relevant you must meet the requirements of the National Privacy Principles set out in the Privacy Act 1988, when collecting, using, disclosing and handling personal information on our behalf.

You must also ensure that your agents, employees and contractors meet the above requirements.



## Contacting us or Opting Out

If we send you any information about services or products, or you do not want us to disclose your personal information to any other organisation you can opt out by notifying us at 34 Ormond Road, East Geelong VIC 3219

If you would like a copy of our Privacy policy or would like to seek access to your personal information, contact Privacy Compliance Manager on Telephone (03) 5229 0061 or Facsimile (03) 5221 2334.

If you do not notify us otherwise before next dealing with us, you confirm agreement to the above on your own behalf and/or on behalf of those you represent.

If you have any further questions about the financial services Geelong Insurance Brokers provides, please contact us. Please retain this document for your reference and any future dealings with Geelong Insurance Brokers.



**Geelong Insurance  
Brokers**

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