

# Terms of engagement

These Terms of Engagement confirm how and on what terms we will manage an Owners Corporation's (OC) general insurance needs.

In regard to the placement of the OC's insurance policies, **Resolute Pty Ltd (Resolute)** will act on the OC's behalf as an insurance broker.

## Our services

As the insurance broker, we will provide the following services:

### Insurance placement

- Seek insurance quotes (for more information on how we will seek quotes see "Approaching the market" below)
- Seek to negotiate policy coverage and policy renewal annually
- Seek to bind coverage where the OC have authorised us to do so
- Obtain and provide a quotation for premium funding if required

### Post-placement services

- Prepare and manage claims
- Advocate on the OC's behalf during the claims process
- Facilitate policy changes and / or cancellations as per the OC's instructions

## Approaching the market

We will seek quotes from the general insurance market before making a recommendation. We approach a number of insurers and underwriters, which enables us to find the right insurance product for the OC.

## Remuneration

We receive a commission from the insurer for arranging the strata insurance policy. This commission is calculated as a percentage of the base premium (excluding taxes and levies) and is paid directly by the insurer. For strata insurance policies, the commission typically ranges from 0% to 20%.

Where a strata manager is involved and is acting as our Authorised Representative or a Distributor, we may share a portion of this commission with the strata management company. The exact breakdown of any such remuneration will be disclosed in our insurance report.

## Disclosures

Where a strata manager is involved and is acting as our Authorised Representative, they are required to provide a Financial Services Guide (FSG) to all owners corporation clients. This document contains important information about our relationship with the Authorised Representative and the OC, 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 the OC of any changes to terms of trade or services provided.