



# Aon Terms of Business



Thank you for appointing Aon Risk Services Australia Limited ABN 17 000 434 720 AFSL 241141 (**Aon, we, us, our**) as your insurance broker and/or advisor.

Aon will provide the Services agreed with you in writing (**Services**).

These Terms of Business (**Terms**), along with Aon's Financial Services Guide (**FSG**), and if applicable, the attached Additional Provisions regarding programs placed by the Global Broking Centre London (**GBCL**) set out the terms and conditions upon which Aon will provide our Services to you (**our Agreement**).

Please take the time to read our FSG carefully as it contains some very important information about the products and services Aon provides. It also explains how we and our representatives may be remunerated and contains details of how we manage conflicts of interest and complaints.

In providing our Services we follow a structured and logical approach to identify and understand your insurable risks and needs. Our approach generally comprises the following phases:

- Arranging general insurance products to help you protect against insurable risks.
- Collecting information that insurers require from you.
- Where needed, providing you with risk management information and advice pertaining to your insurable risks.
- Where needed, assisting you to submit and manage insurance claims.

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## 1. Acceptance and Term

1.1. You will be taken to have accepted this Agreement by continuing to instruct us, unless otherwise agreed in writing with you.

1.2. Unless otherwise agreed in writing, this Agreement commences from the day you engage us and continues until either party provides 60 days' written notice of termination (expiring after any initial term we agree with you). Unless otherwise agreed in writing, all outstanding claims will be passed on to you for future handling from the date of termination.

## 2. Your Information Obligations

2.1. We rely on you to provide accurate, complete and timely information to enable us to perform the Services and to make a fair presentation of the risk to your insurers. You must comply with your legal duty to disclose all material facts when entering into a contract of insurance. You accept full responsibility for the accuracy of the information provided and appreciate that we will rely on the accuracy and completeness of the information you provide in providing the Services and arranging your insurances. You understand that failure to provide all necessary information to an insurer, whether intentional or in error, could result in the impairment or voiding of coverage.

2.2. We also rely on you to carefully review all documents we give you (including policies and endorsements) containing the terms of your cover (including applicable limits, sub-limits and deductibles and your obligations) to ensure that the cover suits your needs and so you understand and comply with your obligations under your policies. Failure to do this may result in uninsured losses. Please advise us immediately if you notice any mistakes of fact or believe the contents do not address your needs.

2.3. Should a circumstance, event or loss occur which could result in you making a claim, you should advise us of the details as soon as possible and within the time required under your contract of insurance. Failure to advise an insurer of such a circumstance, event or loss could prejudice your rights under an insurance contract.

2.4. You agree that all decisions regarding the amount, type or terms of coverage shall be your sole responsibility. While Aon may provide advice and recommendations, you must decide the specific coverage that is appropriate for your particular circumstances and financial position.

### 3. Remuneration

3.1. To the extent permitted by law where we provide insurance broking services, our commission and/or fees (**Remuneration**) are earned in full at the time of the placement of the relevant policy and we will be entitled to all Remuneration in respect of the full policy period, even if our Agreement terminates early or your policy is cancelled. We may offset such Remuneration from any premium refund you are entitled to.

3.2. In the event of early termination of our Agreement where we provide consulting services, we reserve the right to be paid for Services provided up to the date of termination at our prevailing hourly rates.

3.3. If during the term of this Agreement, you instruct us to perform any additional services or arrange a contract of insurance that was not included in the insurance program at the commencement of this Agreement, we will receive additional remuneration as agreed with you in writing from time to time.

3.4. You also agree to reimburse us for all travel and accommodation (including meals) and other out of pocket costs that, with your prior agreement, we reasonably incur in performing the Services.

3.5. You agree to pay our Remuneration and out of pocket costs within 14 days of the date of our invoice.

3.6. Please refer to the FSG for further information about the remuneration Aon may earn for providing our Services.

## **4. Invoices and GST**

4.1. Please note that all remuneration referred to in this Agreement or in any invoice, unless clearly stated otherwise, is to be treated as exclusive of GST.

## **5. Premium Payments and Rebates**

5.1. You must pay all premiums and other charges on or before the expiry of 14 days from the date of our invoice.

5.2. We will advise you if a policy includes a premium payment warranty and you acknowledge that failure to pay the insurer or Aon in sufficient time may result in the insurer having the right to cancel the policy. You may remain liable to the insurer for any premium due prior to cancellation of the policy. Please contact us immediately if you are unable to comply with a premium payment warranty or condition.

5.3. We make every effort to correctly determine the premium and statutory charges that apply to your insurance. However, occasionally errors can occur for example, where we make an unintentional error or because a third party advises us of the wrong amount. Please note that we retain the right to correct any such error and you agree, to the extent permitted by law, not to hold Aon responsible for any loss you may suffer as a result of the error and its correction.

## **6. Limitation of Liability**

6.1. We will provide the Services with reasonable care and skill. All representations (whether express or implied) and all other implied conditions, warranties and terms as to the provision of the Services are otherwise excluded to the extent permitted by law.

6.2. While we may provide you with information about your insurers' financial standing from time to time, as your broker, we are not the insurer of any risk and we cannot guarantee the availability of insurance for your particular risks. We do not in any way guarantee the solvency of insurers.

6.3. To the extent permitted by law, we and our Representatives will not be responsible or liable for:

- a. any consequential, incidental, indirect or special damage or loss of any kind, including loss of profits, loss of revenues, loss of anticipated savings, loss of data, loss of reputation, loss of goodwill, loss of opportunities and loss of business;
- b. the supply by you or others of incorrect or incomplete information (including information that we may use to calculate the premiums and other charges relevant to your insurance) or the failure by you or others to supply information within the time periods reasonably requested by us from time to time;
- c. the default, negligence, error, omission or lack of care on the part of any person other than ourselves;
- d. any variation between a certificate or summary of insurance and the actual terms of cover or any omission from or misstatement in a certificate or summary of insurance; or
- e. any failure or delay on our part where it is due to causes outside our reasonable control, including, but not limited to, any act of God or nature, war or terrorism, riot, civil disturbance, national emergency, epidemic, action or inaction of a government or regulatory authority and strike or other industrial action.

Where “**Representatives**” means our related entities (as defined within the Corporations Act 2001 (Cth) (**Affiliates**)), our employees or agents and our Affiliates' employees or agents.

6.4. Our liability (including interest and costs) and the liability of our Representatives in respect of all claims howsoever arising (including in negligence), under or in connection with the Agreement or the Services will be limited (to the extent permitted by law) to A\$3,000,000 in the total aggregate.

## **7. Confidentiality**

7.1. We will keep all confidential information received from you confidential and use it solely for the purpose of performing the Services. However, our confidentiality obligation does not apply where you have given written permission otherwise; where disclosure is required to satisfy legal obligations or regulatory requirements; where disclosure is reasonably required to carry out the Services (for example, providing information to current or prospective insurers); where such information is in the public domain; or where the information is rightfully in our possession other than as a result of a breach of any obligation of confidentiality.

7.2. You agree that we are entitled to make reference to you in publications, proposals or similar submissions to prospective clients, unless you expressly prohibit such disclosure.

## **8. Non-Dissemination of Material**

8.1. Our communications with you, your employees or agents, whether written or oral are provided solely for your information and use in connection with any engagement, and accordingly, must not be used for any other purpose without our prior written consent.

8.2. No other party is entitled to rely on any of our reports, information or advices for any purpose whatsoever, and we disclaim any responsibility to any such third party who has had communicated to them the report, information or advice provided by us to you as part of any engagement.

## 9. Non-solicitation

9.1. You agree that you will not, without our prior written consent, employ or engage the services of our employees or agents during the term of this Agreement or during the twelve (12) months following termination of this Agreement.

9.2. This clause does not apply where you in good faith, employ or engage our employees or agents who respond to a general advertisement.

## 10. Intellectual Property

10.1. We retain title, copyright, patents and all other intellectual property rights to our knowledge, ideas, concepts, programs, documentation, models, studies and methodologies used, acquired or developed in servicing you.

10.2. You acknowledge that we are in the business of providing similar services to other clients and agree to our utilising the same intellectual property and rights in servicing other clients as long as we keep your confidential information confidential in accordance with this Agreement.

10.3. Unless otherwise agreed in writing, we retain copyright in all material provided to you or otherwise generated in the course of carrying out the Services.

## 11. Privacy

11.1. We both agree to comply with the Privacy Act 1988 (Cth) (**Privacy Act**) and any other applicable privacy or data protection laws regulating the collection, storage, use and disclosure of “personal information” as defined under the Privacy Act, including the Spam Act 2003 (Cth) and Do Not Call Register Act 2006 (Cth), and do all that is reasonably needed on each of our parts to enable the other to comply with them.



11.2. You acknowledge and agree that:

- a. any personal information that you disclose to us has been collected in accordance with the Privacy Act and that we are authorised to collect such information from you; and
- b. you have received the attached Aon Privacy Notice and you provide your consent for us to use, disclose and otherwise deal with any personal information (including any “sensitive information” as defined under the Privacy Act) provided to us by you in accordance with the terms of this notice.

11.3. If we become aware of a data breach which relates to personal information, the parties will cooperate with each other for the purposes of determining whether the data breach results in real risk of serious harm to any of the individuals to whom the personal information relates and to remedy any such breach in accordance with any applicable laws.

## 12. Use of Non-personal Data and Information

12.1. The Aon Group may provide analytics, consulting and other services to its clients based on the non-personal data the Aon Group collects from you, and your related parties, as part of our engagement with you (**Collected Data**).

12.2. These services may include: (i) providing our clients with customised services and recommendations; (ii) identifying client opportunities; (iii) optimising and improving our products, services and operations; (iv) creating industry reports, conducting benchmarking and undertaking market research; (v) providing and developing analytical solutions; (vi) performing statistical, financial and risk modelling, among other services. Aon Group members may earn compensation for providing such services to their clients, service providers, (re)insurers and other business partners.

12.3. If corporate clients receive (re)insurance broking services from us, subject to local law restrictions, Aon Group services provided to (re)insurers and other business partners may involve the disclosure of Collected Data about (i) our corporate clients and (ii) their actual and prospective (re)insurance placements. Such Collected Data may include, but may not be limited to: company names, industry codes, policy types, premium and policy expiration dates as well as information about the providers or potential providers of (re)insurance, claims and other loss related services to our clients. The Aon Group provides such services with a focus on creating distinctive value for clients.

12.4. The Aon Group may also disclose Collected Data to its service providers to perform certain analytics and other processing services on Aon's behalf. Such service providers are contractually restricted from using or disclosing Collected Data for any other purposes. Other contractual and operational safeguards are in place with all Aon Group service providers to protect the security of Collected Data. Due to the global nature of services provided by the Aon Group, information that the Aon Group receives may be transmitted, used, stored and otherwise processed outside the country where you submitted the information.

12.5. This "Use of Non-personal Data and Information" clause shall supersede conflicting provisions of any other agreements entered into between us, including but not limited to non-disclosure agreements, to the extent such agreement is inconsistent with this clause.

12.6. For the purpose of this clause, "**Aon Group**" means the Aon group of entities worldwide, being Aon PLC, Aon's ultimate parent company, and all its subsidiaries, related/associated companies, affiliates as well as joint ventures of such subsidiaries, related/associated companies and affiliates.

## 13. Aon's File Retention Policy

13.1. We hold paperwork and correspondence regarding your risk and insurance matters for at least seven years. After this period, we will arrange for the file to be destroyed unless required by law. Please note that we will not consult you before destroying this information.

## 14. Electronic Communication

14.1. We may correspond with you by electronic communications unless you instruct us not to do so. Electronic communications are not always secure and may be read, copied, lost or interfered with in transit. We are not responsible for any of the risks associated with electronic communication, including loss of data.

## 15. International Trade Sanctions

15.1. Aon follows a global policy regarding compliance with international trade sanctions laws (the **TS Policy**) including those administered in the United States by the Office of Foreign Asset Control (**OFAC**). Compliance with the TS Policy is mandatory for all Aon staff worldwide, and no exceptions to the TS Policy are permitted under any circumstances. In summary, the TS Policy may apply to certain transactions related to countries including Cuba, Syria, Crimea, Iran and North Korea (collectively known as **Restricted Territories**), restrictions under Australian sanctions regimes or designated or sanctioned parties, including OFAC Specially Designated Nationals (**SDNs**). The Restricted Territories under the TS Policy may be subject to change in line with international trade restrictions.

15.2. If you become aware that the risk you have insured or are proposing to insure through Aon:

- a. involves a Restricted Territory;
- b. involves a designated or sanctioned party (including a SDN or a designated person or entity under Australian law); or
- c. is otherwise subject to trade restrictions under applicable laws,

you must tell us immediately. Where we become aware that a transaction is contrary to the TS Policy, then we may not act with respect to a part of the transaction (whether it involves a placement, renewal, variation of insurance contract, payment, processing, advising, the handling of a claim or any other service) or at all.

## **16. Bribery and Corruption**

16.1. We both agree to maintain appropriate policies and procedures designed to ensure that no acts of bribery or corruption will take place. Any breach of anti-bribery or corruption laws by either party will entitle the other party to terminate the Agreement immediately.

## **17. Electronic Signatures**

17.1. Where signatures are required to accept our Agreement, signatures may be provided in digital form (such as DocuSign™) or transmitted only by electronic means (such as via email confirmation, .PDF or facsimile).

## 18. General

18.1. Our Agreement sets out the entire agreement between us in relation to its subject matter. Our Agreement may be amended from time to time by agreement in writing with you. If any part of our Agreement is or becomes invalid, unlawful or unenforceable, it will be read down or interpreted and enforced to the extent permissible or if this is not possible, it will be severed and the remainder of our Agreement will remain unaffected. New South Wales law governs our Agreement and the courts of New South Wales have exclusive jurisdiction.

## About Aon

Aon Risk Services Australia Limited is a leading provider of insurance and risk services. It is part of the Aon Group, which is a global leader in the design and provision of insurance, reinsurance, risk and employee benefit services. We hold an Australian Financial Services Licence. If you have any questions about our services or anything in this document, please contact your Aon Client Relationship Manager or your local Aon office or Aon Australia's head office in Sydney (02 9253 7000).

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ABN 17 000 434 720, Australian Financial Services Licence  
no. 241141  
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## The Aon Privacy Notice

The Aon Group of companies has always valued the privacy of personal information. When Aon collect, use, disclose or handle personal information, Aon will be bound by the Privacy Act 1988 (Cth) (the 'Act'). This Notice is effective from 1 March 2016.

### Why do we collect your personal information?

Aon collect personal information to offer, provide, manage and administer the many financial services and products we and our group of companies are involved in. These include insurance broking and claims management, risk management consulting, and other forms of insurance services (including underwriting of insurance products and reinsurance), employee benefits, premium financing, superannuation and investment advisory services. Aon may also collect personal information for the purpose of conducting analytics processes, to be able to develop and identify products and services that may interest you, to conduct market or customer satisfaction research or to develop, establish and administer alliances and other arrangements with other organisations in relation to the promotion, administration and use of our respective products and services.

Aon may collect information about you because we are required or authorised by law to collect it. There are laws and regulations that affect the provision of our many services and products (as more fully described in the Aon Australia Group Privacy Policy Statement ('Aon Privacy Statement')) and require us to collect certain personal information. These laws may include the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth), the Corporations Act 2001 (Cth), the Superannuation Industry (Supervision) Act 1993 (Cth) and the Insurance Contracts Act 1984 (Cth).

## **How do we collect your personal information?**

Aon will generally collect information directly from you or your agents, unless impracticable or unreasonable to do so. We may collect it from third parties such as our affiliates or employers, claims administrators, insurance companies, insurance brokers or agents, credit organisations, motor vehicle and driver licensing authorities, financial institutions, medical professionals, third parties who may be arranging insurance cover for a group that you are a part of, law enforcement, dispute resolution, statutory and regulatory bodies, marketing lists and industry databases, publicly available sources, etc.

We may also collect personal information from you through the use of cookies when you visit our websites. Cookies are commonly used to make websites work more efficiently, to enrich the user experience, and to serve advertisements based on past visits to the website. Aon makes use of them for those purposes. To prevent these activities, you need to adjust the settings on your browser to refuse all cookies.

Upon your request, we will take reasonable steps to let you know how we have sourced your personal information, unless it is obvious from the circumstances that you would know or would reasonably expect us to have the information (such as where we are dealing with your advisers).

When you give Aon personal information about other individuals, we rely on you to make them aware that you will or may provide their personal information to us, the types of third parties we may provide it to, the relevant purposes we and those third parties will use it for, and how they can access it. If it is sensitive information, we rely on you to have obtained their consent on these matters. If you have not done either of these things, you must tell us before you provide the relevant information.

## **What can happen if you don't provide us with your information?**

If you do not provide the information we request, we or those involved with the provision of the service or product may not be able to provide the appropriate type or level of service or product.

## **To whom can we disclose your personal information?**

Aon discloses personal information to third parties who we believe are necessary to assist us in providing the relevant services and products to our clients or to enable them to offer their products and services to you.

For instance, we disclose personal information to the relevant product provider and their representatives, our agents and contractors and related companies. We may also disclose your personal information to other parts of the Aon Group, both in Australia and overseas, for other purposes, such as analytics.

Where we arrange premium funding to help spread the cost of your insurance premiums over the year, Aon discloses personal information to the premium funder. Disclosure may also be made to any government, law enforcement, dispute resolution, statutory or regulatory bodies in any country, or as required by a country's laws. In addition to our affiliates, we may disclose personal information to third parties such as contractors, agents, suppliers and service providers.



These affiliates, members of the Aon Group and third parties may be based locally or they may be overseas, including but not limited to the United States of America, the United Kingdom, Ireland, India, Singapore and the Philippines. In circumstances where your personal information is disclosed overseas, Aon will generally take reasonable steps to ensure that we have arrangements in place with such parties that prevent them from using or disclosing personal information for any purposes other than our own. However, by providing your personal information to Aon, you acknowledge that we may not always be able to guarantee that overseas parties are subject to requirements similar to those contained in the Privacy Act and consent to the disclosure on that basis.

If you would like further information about whether your information will be disclosed to overseas recipients, please contact the Privacy Officer at [privacyofficer@aon.com](mailto:privacyofficer@aon.com)

## **How can I access and correct my personal information or resolve my privacy issues?**

If you wish to seek access to or correct the personal information we collected or disclosed about you, please telephone or email your Aon representative. The Aon Privacy Statement contains details about how to make a complaint about a breach of the Act and how we deal with complaints.

If you would like a copy of the Aon Privacy Statement, please telephone or email your Aon representative to request a copy, or access this at our website's privacy section at <http://www.aon.com.au/australia/legal/privacy-policy.jsp>

You can choose not to receive product and service offerings from us (including product or service offerings from us on behalf of our affiliates and business partners) or related bodies, by contacting our Privacy Officer at [privacyofficer@aon.com](mailto:privacyofficer@aon.com) or your Aon representative.

## **Our contact details**

The contact details for our Australian head office are as follows:  
Address: Level 33, 201 Kent Street, Sydney NSW 2000  
Switchboard: +61 2 9253 7000

## Additional Provisions Regarding Programs Placed by the Global Broking Centre London (“GBCL”)

These terms together with any additional documentation which Aon may provide to you in connection with the GBCL, during the provision of Services, set out the basis of your relationship with the GBCL.

### 1. Role of GBCL

The GBCL operates as a wholesale insurance broker which means that the GBCL will take instructions from and provide its opinion and recommendations to the Aon office who you have contracted with (“**Local Aon Office**”) who will in turn communicate with you. **Any activities which can only be undertaken by an authorised or regulated entity in your jurisdiction will be performed by your Local Aon Office.** If you have any questions about your insurances or these requirements, you should discuss them with your usual Local Aon Office contact.

### 2. Regulated Status

2.1 Depending on the jurisdiction in which you are resident or established, placement(s) may be affected by the GBCL comprised in Aon UK Limited (“**Aon UK**”) or Aon Belgium B.V. (including its UK branch) (“**Aon Belgium**”) on behalf of your Local Aon Office.

2.2 Aon UK is a company incorporated in England and Wales (registered number 0210725) and has its registered office at The Aon Centre, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AN.

2.3 Aon UK is authorized and regulated by the United Kingdom’s (“**UK**”) Financial Conduct Authority (“**FCA**”). Aon UK’s Financial Services Register number is 310451. You can check this, together with Aon UK’s permissions to provide certain regulated products and services, on the Financial Services Register by visiting the FCA’s website <https://register.fca.org.uk/> or by contacting the FCA on +44 (0) 800 111 6768.

2.4 Aon Belgium is a company incorporated in Belgium in the form of a limited liability company (*société privée à responsabilité limitée/besloten vennootschap met beperkte aansprakelijkheid*), with its registered office at Telecomlaan 5-7, 1831 Diegem, Belgium and registered with the Crossroads Bank of Enterprises under number 0426.531.863 (Commercial court of Brussels, Dutch-speaking division). Aon Belgium is registered in the UK as an overseas company under company number FC035883.

2.5 Aon Belgium is authorized and regulated in Belgium as an insurance intermediary by the Belgian Financial Services and Markets Authority (“**FSMA**”) under number 013982. You can check this on the Insurance Intermediaries Register by visiting the FSMA’s website <https://www.fsma.be/nl/verzekeringstussenpersoon>.

2.6 Aon Belgium’s UK Branch is registered with the FCA under the Financial Services Register number 760630. Aon Belgium’s UK Branch is registered in the UK under UK establishment number BR020969. If you have any questions in relation to the UK Branch you can contact: Head of Branch Operations, Aon Belgium BV (UK Branch), The Aon Centre, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AN.

### 3. Collection and Use of Your Information

3.1 The GBCL may transact business on your behalf, including the submission of claims and underwriting information, by means of electronic placement and claims systems. This may require, in the case of electronic claims submissions, the submission of documents to a market repository which will be available to insurers. Such market repository may be operated by a third party and held outside of the EEA or the UK.

3.2 To the extent that any personal data is processed by you or us pursuant to these terms, each of us will observe all applicable requirements of DP Laws and the terms of the data protection schedule (“**Data Protection Schedule**”) to these terms shall apply.

## 4. Your Duty to Make a Fair Presentation

4.1 Where your Products arranged by the GBCL are governed by the laws of England and Wales, Scotland or Northern Ireland, your disclosure obligations are summarised below.

4.2 By statute, you are legally required to make a fair presentation of the risk that you are seeking to insure to the insurer. To make a fair presentation of the risk you must disclose all Material Information (described below) that you know or ought to know or failing that provide disclosure which gives the insurer sufficient information to put a prudent insurer on notice that it needs to make further inquiries. You should keep in mind that this is not meant to result in a two-stage process where you provide insurers with little information and they ask all the questions. In addition, you must make the disclosure in a manner which would be reasonably clear and accessible to a prudent insurer. Every material representation as to a matter of fact must be substantially correct and every material representation as to a matter of expectation or belief must be in good faith.

4.3 “**Material Information**” means any circumstance or representation which is material in that it would influence the judgment of a prudent insurer in determining whether to take the risk and, if so, on what terms. If you are in doubt as to whether information might be relevant to an insurer’s determination, the GBCL would advise that you disclose it.

4.4 You will be deemed to know all Material Information that is known to your senior management or those responsible for arranging your insurance, and which should reasonably have been revealed by a reasonable search. Your search will need to include information which is held by other persons (for example, your insurance broker), and your agents. You agree that the GBCL is not required to provide you or insurers with any information that it has received (i) from anyone other than you or those acting on your behalf or (ii) otherwise than directly in connection with the particular Product the GBCL is placing for you. Any losses you suffer as a result of any related non-disclosure or misrepresentation will be your responsibility.

4.5 Failure to disclose all Material Information or misrepresenting circumstances could result in the terms of your insurance contract being rendered void (so that claim(s) are not paid and there is no cover), terms being amended or insurers reducing any claim(s) paid in proportion to the increased premium that would have been charged had the true position been known. Insurers may also have a right to recover all or part of any claim payments made.

4.6 The disclosure obligations outlined above will arise before the policy is entered into. Therefore, if you become aware that information that you have supplied prior to confirmation of your insurance cover was incorrect or incomplete, you should tell your usual Local Aon Office contact immediately. Representations may be withdrawn or corrected before the policy is entered into.

4.7 The disclosure obligations outlined above also arise after the policy is entered into as the duty to make a fair presentation is re-imposed when there are changes or variations in cover, when the insurance contract is renewed or extended and when you make a claim. In addition, changes which relate to compliance with a warranty or condition in the insurance contract must be notified at once. Some insurance contracts also contain an express obligation to notify any change in risk. You need to ensure that you are familiar with the terms of your policy and have taken any advice you require to understand the implications.

4.8 If the policies are written under the laws of other jurisdictions, other requirements may apply under applicable law.

## 5. Safeguarding Your Money

5.1 Where Aon Belgium acts on your behalf it works based on a Risk Transfer. This means that premium received from you by Aon Belgium is deemed to have been received by the insurer (“**Risk Transfer**”). In such circumstances, premiums Aon Belgium receives are held as insurer money (“**Insurer Money**”) in a designated account. Conversely, claims payments and/or premium refunds will only be treated as having been received by you when they are actually paid to you.

5.2 Where Aon UK acts on your behalf it shall hold premiums due to insurers, any claims payments and/or premium refunds due to you as client money (“**Client Money**”). During the provision of the Services to you, Aon UK and any of its Appointed Representatives (as defined in law and the FCA rules) will deposit all payments received in respect of Client Money in a bank account governed by a trust deed, which is a Non-Statutory Trust (NST), that complies with FCA rules (“**Trust Account**”). The FCA rules seek to protect clients against any inability of an insurance broker to transfer premiums to an insurer or to transfer claims payments and/or premium refunds to the client. Client Money subject to Scottish Law will be held by us acting as your agent. The fact that we hold money on trust also gives rise to fiduciary duties which will be owed to you until the money reaches the insurer or the duty is otherwise validly discharged.

5.3 In some instances, the insurer may also grant Aon UK “**Risk Transfer**”. Aon UK may then co-mingle Insurer Money with Client Money under the terms of the same trust deed when permitted by the FCA to do so.

5.4 Where Aon UK acts on your behalf in respect of activities other than insurance distribution activities that are regulated by the FCA it may not be permitted by the FCA to hold Client Money in the same Trust Account as it uses for regulated activities. In this case Aon UK will hold Client Money in segregated bank account(s) established solely for this purpose.

5.5 The terms of the Trust Account(s) permit Aon UK to use the money held in connection with insurance distribution activities in the Trust Account (“**Trust Monies**”) on behalf of one client to pay another client’s premium before the premium is received from that client and to make claims payments and/or premium refunds to another client before Aon UK receives payment from the insurer. However, Aon UK is not permitted to use Client Money for any other purpose.

5.6 In the normal course of business and within the standard terms of its Trust Accounts arrangements, Aon UK retains the right to place part of the Trust Monies into a restricted range of investments which include deposit accounts and money market funds. However, under the terms of the Trust Accounts, Aon UK remains liable for meeting any trust fund shortfalls that may arise as a result. In accordance with market practice, Aon UK retains all interest and earnings received on Trust Monies.

5.7 Aon UK will pay premiums directly to insurers and receive premium refunds and/or claim payments directly from insurers or their representatives except where we have engaged the services of another intermediary or settlement agent in which case settlements may then be transferred between Aon UK and the other intermediary or settlement agent. Should such an intermediary or settlement agent be located outside of the United Kingdom, payments will be made to and from their jurisdiction and will be subject to a legal and regulatory regime different from that of the United Kingdom. In the event of a failure of the intermediary or settlement agent, the Client Money may be treated differently from the treatment which would have applied if it were held by an intermediary in the United Kingdom. You may notify us if you do not wish your money to be passed to a person in a particular jurisdiction and we will consider making a payment to an alternative jurisdiction.

5.8 Aon UK may deposit Client Money in a client bank account outside the United Kingdom, unless you notify us that you do not wish your money to be held in a particular jurisdiction. In such circumstances, the legal and regulatory regime applying to the approved bank will be different from that of the United Kingdom and, in the event of a failure of the bank, your money may be treated in a different manner from that which would apply if the money were held by a bank in the United Kingdom.

5.9 Please note that fees and/or brokerage, where / if due, will normally be deducted by us on receipt of premium.

5.10 The GBCL believe the above arrangements provide you with significant and effective protection for Client Money. Your agreement to all aspects of these arrangements will be assumed unless an objection is registered with us or, where applicable, our appointed representative prior to your first remittance being received by us.

## 6. Market Abuse Regulation

You agree to inform your usual Local Aon Office contact immediately in writing if (i) any confidential information which you provide to us, or intend to provide to us, constitutes “inside information” (within the meaning of Article 7 of Regulation (EU) No. 596/2014 on market abuse (“MAR”)) (“**Inside Information**”); and (ii) any Inside Information previously disclosed to us ceases to be Inside Information. You agree to clearly identify to us in writing which specific parts of the confidential information constitute, have become or ceased to be Inside Information. In the event that you require us to maintain an “insider list” (within the meaning of Article 18 of MAR) of individuals who have access to such Inside Information, you agree to notify us in writing prior to, or upon, providing such Inside Information. In the event that you do not notify us that the confidential information you have provided us with constitutes Inside Information or that you require us to draw up and maintain an insider list, we will have no obligation to draw up or maintain such list. For the avoidance of doubt, we shall not be required to draw up or maintain insider lists in respect of third parties.



## **7. The GBCL's Approach to Marketing Your Risks**

7.1 The GBCL will always seek to negotiate competitive terms in line with your instructions provided via your Local Aon Office and use its judgment and experience to evaluate effective placement methods or combinations of methods to meet these requirements.

7.2 In certain instances, the GBCL may only approach one insurer to provide a lead quotation (or full quotation where the insurer is able to underwrite alone the terms, conditions and limit required). Where this is the case, the GBCL will advise of the reason why it has taken this approach. Otherwise the GBCL will approach multiple insurers to provide either lead quotations or single market solutions. Typically, this will be a limited number of insurers for the class of business; however, the GBCL will advise your Local Aon Office when it has approached an appropriate number of insurers to reflect a fair analysis of the market. A list of insurers considered and/or approached to provide quotations will be available upon request from your Local Aon Office.

7.3 You agree and acknowledge that you are responsible for the decisions made regarding the insurer(s) selected for your insurance placement. The GBCL does not guarantee or warrant the availability of an insurance contract or the financial security, solvency or performance of any insurer. You acknowledge and agree that the GBCL is not the insurer.

## **8. The GBCL's Use of Market Facilities**

8.1 Where appropriate the GBCL may utilise market facilities in the placement of your risk(s). Market facilities enable the efficient placement and servicing of risks fitting a prescribed profile that, in the open market, may otherwise be difficult to place or could attract higher premiums or reduced coverage. Access to the market facilities operated by the GBCL throughout a client's policy period is a benefit exclusive to our clients and is not available through alternative brokers or intermediaries.

8.2 These facilities may be underwritten by one or more insurers and may be used alone or in conjunction with single or subscription markets to deliver capacity for larger risk exposures.

8.3 A number of these facilities include delegated authorities that give Aon Underwriting Managers (“AUM”) and/or One Underwriting B.V. (“One Underwriting”) underwriting authority to act as a Managing General Agent (“MGA”) on behalf of insurers. AUM delegated authorities may also be branded as ‘Maven’.

8.4 This may include arrangements where a pre-agreed percentage of the risk can be bound at the qualifying lead insurer’s price, terms, conditions and limits. The GBCL currently has such arrangements with various Lloyds syndicates and Lloyds Insurance Company S.A. under the Aon Client Treaty (“ACT”) where risks are bound and administered by AUM and/or One Underwriting as MGA on behalf of the subscribing insurers. The identity of all participating insurers for ACT is available on request.

8.5 Details will be provided by your Local Aon Office if a market facility has been used for your insurance placement or where the GBCL has placed any participation via an arrangement where AUM, One Underwriting or another Aon affiliate is acting as an MGA on behalf of an insurer (in either case, this will be clearly identified within the security details of the placement documentation).

8.6 In the operation of market facilities functions that insurers would normally perform are transferred to an Aon affiliate, (which may include GBCL, AUM, Aon Underwriting or other Aon affiliate) and the insurers pay the relevant Aon affiliate certain management service fees and work transfer fees for carrying out these functions on their behalf. This is in addition to any commission earned by us and may include profit or contingent commission.

8.7 Facultative reinsurance may be arranged by Aon for insurers who have provided quotes on your insurance placements. Any such facultative reinsurance placed will be under a separate arrangement between the reinsured, reinsurers and us. (Re)Insurers may independently remunerate us for these services.

8.8 The GBCL may also carry out certain aspects of the administration associated with your placement on behalf of, or for the benefit of, open market insurers. The GBCL may receive additional remuneration for this activity from the insurers.

8.9 The GBCL is committed to transparency in our relationship. You have the right to request details in respect of any additional remuneration earned by us in connection with your insurance placement. Please contact your usual Local Aon Office contact.

8.10 With respect to services provided by Aon Belgium, you can consult Aon Belgium's placement policy on: <http://www.aon.com/belgium/du/attachments/2015/AssurMiFID-legislation-EN.pdf>

## Data Protection Schedule

This Data Protection Schedule (“**DP Schedule**”) forms part of the Additional Provisions regarding programs placed by the Global Broking Centre London (“**Terms**”). To the extent that the provisions of this DP Schedule conflict with, or are inconsistent with, any provisions in the Terms pertaining to confidentiality or information security, the DP Schedule shall prevail.

### 1. Definitions and Interpretation

1.1 In this DP Schedule and Clause 3.2 of these the following terms shall have the following meanings:

“**Agreement Personal Data**” means any personal data (including any sensitive or special categories of data) that is transmitted, stored or otherwise processed under or in connection with the Addendum;

“**Aon Group**” means the Aon group of entities worldwide, being Aon PLC, Aon’s ultimate parent company, and all its subsidiaries, related/associated companies, Affiliates as well as joint ventures of such subsidiaries, related/associated companies and Affiliates;

“**Business Day**” means a day except Saturdays and Sundays and public holidays applicable in the contracting parties’ jurisdiction;

**“DP Laws”** means any applicable data protection and privacy laws relating to the protection of individuals with regards to the processing of personal data including but not limited to (i) the General Data Protection Regulation (EU) 2016/679 (**“GDPR”**); (ii) the GDPR as transposed into the national laws of the United Kingdom (**“UK GDPR”**); (iii) Directive 2002/58/EC (**“ePrivacy Directive”**); and (iv) any corresponding or equivalent national or state laws or regulations including any amendment, supplement, update, modification to or re-enactment of such laws;**“SCCs”** means (i) the standard contractual clauses set out in Commission Implementing Decision (EU)2021/914 for the transfer of personal data to third countries pursuant to GDPR as updated, amended, replaced and superseded from time to time (**“EU SCCs”**); (ii) the standard contractual clauses for the transfer of personal data set out in European Commission Decision C(2004)5271 (**“Controller SCCs”**) or any corresponding or equivalent international data transfer agreement (**“IDTA”**) adopted by the supervisory authority in the United Kingdom (together the **“UK SCCs”**).

The terms **“controller”**, **“data subject”**, **“personal data”**, **“personal data breach”**, **“processing”**, **“processor”**, **“sensitive personal data”**, **“special categories of data”**, **“supervisory authority”** and **“transfer”** shall have the same meanings ascribed to them under the DP Laws.

1.2. Capitalised terms not defined in Clause 1.1 shall have the meaning ascribed to them elsewhere in the Addendum.

1.3. Except as modified below, the terms and conditions of the Terms shall remain in full force and effect.

## 2. Data Protection

2.1. The Parties envisage that each Party is a separate controller of personal data processed for the provision of the services applicable to the Addendum (“**Agreement Personal Data**”).

2.2. Each Party agrees for its own part that, to the extent that it processes Agreement Personal Data as a separate controller: (i) it will observe all applicable requirements of DP Laws and the Addendum in relation to its processing of Agreement Personal Data; and (ii) all Agreement Personal Data collected or sourced by it or on its behalf for processing in connection with the Addendum or which is otherwise provided or made available to the other Party shall have been collected or otherwise obtained in compliance with DP Laws, and may be processed, disclosed and transferred as described in or in connection with the Addendum.

2.3. The Aon Group may process, transfer and disclose personal data as described in Aon’s privacy notice (further details of which are available on Aon’s website at <http://www.aon.com/unitedkingdom/privacy.jsp> for Aon UK and <https://www.aon.com/belgium/privacy-statement.jsp> for Aon Belgium) in particular for (i) the delivery of the services; (ii) administration of engagement and general correspondence with you; (iii) screening of individuals associated with you against international sanctioned parties lists; and (iv) aggregation, de-identification and, where feasible, full anonymisation of personal data for benchmarking, market research and data analysis purposes associated with the development of Aon Group’s products and services.

2.4. The Parties will work together in good faith to ensure information prescribed by DP Laws is made available to relevant data subjects, including where necessary your provision of such information to data subjects on our behalf.

2.5. Each Party shall implement appropriate technical and organisational security measures in relation to the processing of the Agreement Personal Data under or in connection with the Addendum, which shall ensure a level of security appropriate to the risk as prescribed by DP Laws including Article 32 of the GDPR.

2.6. Each Party will, on request and at its own expense (unless otherwise agreed), provide all assistance, information and cooperation reasonably necessary to enable the other Party to comply with DP Laws in relation to the Agreement Personal Data, in particular in relation to responding to (i) data subject requests; (ii) requests by supervisory authorities; and (iii) personal data breaches in relation to the Agreement Personal Data.

2.7. The Parties acknowledge that Agreement Personal Data may be transferred or otherwise processed or transferred outside the United Kingdom and the European Economic Area (“**International Transfers**”). Any International Transfers of Agreement Personal Data between us and you shall be subject to the appropriate SCCs to the extent that such transfers would otherwise be unlawful.

2.8. To the extent SCCs are required they are hereby incorporated into the Addendum by reference and the following shall apply. In each case, the data exporter is the Party disclosing the Agreement Personal Data and the data importer is the Party receiving the Agreement Personal Data.

- a. For the purpose of Controller SCCs: at clause 2(h) the Parties select option (iii).
- b. For the purpose of the EU SCCs (Module 1): Clause 7 and the optional language in clause 11(a) shall not apply, the supervisory authority for the purposes of clause 13(a) shall be determined by the place of establishment of the data exporter, the governing law and choice of forum and jurisdiction stipulated in the Addendum shall apply to the extent that it is the law and the courts of an EU member state otherwise it shall be those of the Republic of Ireland, and the technical and organizational security measures set out in Clause 2.5 shall apply. The frequency of the transfer shall be continuous, as necessary to deliver the services, and retention shall be determined by the corporate record retention schedules and policies of the relevant Party.
- c. For the purposes of Annex 1 of the EU SCCs and Annex B of the Controller SCCs and/or any IDTA:
  1. The data subjects shall include claimants, insured individuals and beneficiaries;
  2. The categories of personal data (including sensitive personal data) shall include: basic personal details (e.g., name, address, date of birth, age, gender, nationality); family, lifestyle, and social circumstances; employment and professional qualifications; information on account opening forms; identification and verification data (including images of ID card or passport); financial details; information about shareholdings, where relevant to insurance coverage; insurance details (e.g., type and amount of insurance, details of claim); and medical history, where relevant to the insurance coverage of any services;
  3. The purposes of the transfer are as described in Clause 2.3. The nature of the processing may be set out more specifically in the Addendum;



4. The recipients are the recipients to whom it is necessary to disclose data to achieve the purposes described in Clause 2.3; and
5. The contact points for data protection enquiries are the usual business contacts for each Party.

2.9. For the avoidance of doubt (and without prejudice to third party rights for data subjects under the SCCs) the Parties hereby submit to the limitations stipulated in the Addendum with respect to their respective liability towards one another under the SCCs.

2.10. If at any time the supervisory authority in the United Kingdom approves the EU SCCs for use under the UK GDPR, the provisions of Clause 2.8(b) shall apply in place of Clause 2.8(a) and (c) in respect of transfers subject to the UK GDPR, subject to any modifications to the EU SCCs required by the UK GDPR (and subject to the governing law of the EU SCCs being English law).

## About Aon

Aon Risk Services Australia Limited is a leading provider of insurance and risk services. It is part of the Aon Group, which is a global leader in the design and provision of insurance, reinsurance, risk and employee benefit services. We hold an Australian Financial Services Licence.

If you have any questions about our services or anything in this document, please contact your Aon Client Relationship Manager or your local Aon office or Aon Australia's head office in Sydney (02 9253 7000).

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