

what does it cost to use our services?

The quote we provide you will show the total cost. Meaning all fees and charges, including any commissions paid to us by the insurer.

It doesn't cost any more to use a Broker. In many cases, we can obtain better policies at cheaper rates when compared to the standard 'direct to the insurer' policies if *similar* cover was taken.

If you need to make a claim on your policy, we don't charge for assisting with or managing your claim.

if we are paid commissions from the insurer, why is there a broker fee?

It is important to understand that the commission paid to us is the distribution cost the Insurer is not incurring when you deal with us. If the policy was purchased through the Insurers office directly, they would have to pay wages, rent and general overheads to administer that policy. If you purchase the policy through us these costs are passed onto us - we need to pay wages, rent and overheads and so on.

Commission payments do vary between insurers and policy type. They range from 0% to 30%. Buying direct from an Insurer is not necessarily going to mean a cheaper premium as an Insurer's direct premiums will often include a similar margin for their own costs.

We charge a broker fee for the ongoing support and help that we offer to you over and above what you might receive from an Insurer direct. Examples of this include advising you on how your policy might respond if your circumstances change, reducing the running around (for you) when a claim happens or ensuring that you receive every cent you are entitled to. It is a well-known fact that Brokered policies often receive higher claim payouts – this is not because Insurers cheat – but rather this is where a Brokers' expertise and knowledge really comes into play.

We know exactly what you are entitled to receive. If you insure directly, the Insurer expects you to negotiate the claim - with no expertise in contracts of insurance. You are on your own, so to speak.

If there is no commission on a policy, often referred to as a 'nett' premium, the broker fee becomes our only income on the policy to pay our costs. You should also know that commission payments have no bearing on our advice - we are obligated to ensure you are informed of all your options - regardless of commissions.

when do you need to pay for your policy?

We offer a number of options. We have 14-day credit terms from the time we arrange cover for you allowing you some time to pay the premium.

Alternatively, some insurers offer a pay by the month option known as 'PBTM'. If your Insurer does not offer PBTM and you would prefer to pay monthly, we can arrange a monthly instalment plan through a premium funder. This type of instalment funding does attract a small interest rate and cancellation fees if you cancel during the policy period.

If you'd like to know what your options are, let us know and we can provide further information with your quote.

what happens after your policy is set up?

We continue to act as your representative a.k.a. your insurance broker.

You should call us whenever you need to make changes to your policy, e.g.: to add more cover or reduce cover, cancel your policy or to make a claim.

You should also call us and have a chat about any planned upcoming changes to your business or property investment portfolio or home insurance. We can advise you on how your current policies will respond or if you need something else.

On renewal, we will contact you to discuss any changes that need to be made to your policies and give you advice on which option we recommend and why. We might suggest that you stay with your current insurer or change insurers and we will explain why.

If you need to make a claim, contact us as soon as practical so that we can get the process started for you. The sooner we make a start, the sooner it gets sorted. In addition, if you are not sure whether something is claimable on your policy, call us or a chat.

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