

REFERRAL AGREEMENT

PARTIES

Hiller Marine Pty Ltd, ABN 88 611 606 029
of Level 14, 44 Market Street Sydney NSW 2000 (Broker)

and

You (Referrer)

1. TERM AND NATURE OF AGREEMENT

This Agreement is operative and effective from the date that this Agreement is executed by the last of the Broker and the Referrer (**Commencement Date**) and shall continue until terminated under the Termination clause. It replaces all other agreements between the parties regarding insurance of the type specified in clause 3 (**Insurance Business**). It does not create any relationship of employment, partnership or joint venture between the parties and the Broker is not the employer of any of the Referrer's Delegates.

It shall be governed by and interpreted in accordance with the laws of New South Wales and the parties submit to the jurisdiction of the courts of appropriate jurisdiction for the determination of any dispute, claim or demand arising out of this Agreement or anything done under it.

2. OBLIGATIONS OF THE REFERRER

2.1 The Referrer agrees to refer persons to the Broker in respect of Insurance Business by (and only by):

- (a) informing the person that the Broker, or a representative of the Broker, is able to provide a particular financial service, or a class of financial services;
- (b) giving the person information about how they may contact the Broker or its representative; and
- (c) disclosing to the person, when the service in (a) and (b) is provided any benefits (including commission) that the Referrer, or an associate of the Referrer, may receive in respect of or that is attributable to the referral in the same form as the information mentioned in (a) and (b).

2.2 The Referrer agrees:

- (a) to act honestly, efficiently and fairly and with due care and skill and in good faith and to comply with all relevant laws and any industry codes of conduct, practice or ethics and external dispute resolution schemes of which the Broker or the Referrer is a member (and assist the Broker to do the same) and any Referral Guidelines agreed between the parties in writing;
- (b) not to represent that they are acting as the agent of the Broker with respect to the services provided by them under this Agreement or in respect of the provision of financial services and not to, without the Broker's prior written consent:
 - (i) act for or on behalf of any other Australian financial services licensee;
 - (ii) bind the Broker or any product issuer in any way and in particular (without limitation), by written or oral conduct, purport to enter into contracts of insurance on behalf of the Broker or any Issuer or to deal with or settle claims against the Broker or any issuer; or
 - (iii) issue, broadcast, publish or circulate any information or material in relation to the Broker and this Agreement;

- (c) that the Broker is the sole owner of all documentation, other physical property and intellectual property that the Broker and/or Referrer (or their representatives) has created at any time in the performance of this Agreement, unless specifically agreed otherwise in writing;
- (d) that it must not permit any person to provide the Referral Services on its behalf or to hold themselves out as being entitled to provide Referral Services unless such person is authorised in writing by the Broker to do so;
- (e) to ensure that its Delegates are bound to and fully comply with the terms of this Agreement as are applicable to their role;
- (f) it and not the Broker is responsible to and for its directors, officers, partners, employees, agents, subcontractors and other representatives (if any) that act for, or are used by, the party in relation to the matters covered by this Agreement.

3. REFERRER REMUNERATION

- (a) Where the Referrer has referred a person to the Broker under this Agreement and the person enters into Insurance Business as a result of that referral, the Referrer will be paid commission by the Broker as set out in the table below and the Referrer is not entitled to charge or receive any other remuneration or benefits in relation to its services provided under this Agreement from the Broker or any other person unless approved in writing by the Broker. The parties acknowledge and agree that remuneration paid by the Broker under this Agreement is not wages or salary. *It is also agreed that the remuneration paid is a one off payment for new business only and does not include any subsequent payments for alterations or renewals.

Classes of business referred to Hiller Marine Pty Ltd	*Referrer Remuneration, (plus GST if referrer is GST registered)
Marine Insurance products only	10% of Premium

- (b) The Referrer's entitlement to commission does not arise until the product issuer has paid all amounts due in respect of the product to the Broker.
- (c) If any Insurance Business for which commission has been paid under this Agreement is cancelled from inception for any reason (including as a result of the exercise of the cooling off period – whether statutory or otherwise) applying to the Insurance Business or a decision is made by Broker following a complaint by the insured, the Referrer must repay to Broker the relevant commission received by them for the Insurance Business.
- (d) A party may set off any amounts another party owes them under this Agreement against any amount it owes the other party under this Agreement.
- (e) No remuneration is payable under this Agreement for any referral made by the Referrer to the Broker after termination of this Agreement.

4. TERMINATION

- (a) This Agreement may be terminated by a party giving the other a minimum of 7 days' notice in writing of its intention to terminate, with termination occurring at the end of that period unless otherwise agreed by the parties.
- (b) Upon and after termination the Referrer must cease providing the Referral Services immediately