



JLT Risk Solutions – Discretionary Trusts

# Our commitment to you

Financial Services Guide  
Terms of Engagement

March 2023

# Contents

- 1. What You Will Find Within This Document..... 3
  - Where to find further information ..... 4
  - How you can contact us about your service requirements..... 4
- 2. JLT Risk Solutions – Working For You ..... 5
  - Who are we? ..... 5
  - Our commitment to you ..... 5
  - Your JLT Risk Solutions representative ..... 5
- 3. Discretionary Trusts: How it works ..... 6
  - Whom do we act for when we provide services? ..... 6
  - Your invoice and payment terms ..... 6
  - Your coverage documents ..... 6
- 4. Information Concerning Our Retail Clients..... 8
  - Documents we may give you ..... 8
  - General advice warning..... 8
  - Providing you with personal advice ..... 8
  - Confirming your transaction ..... 8
- 5. Claims Services: How they work for you..... 9
  - How to make a claim? ..... 9
  - Managing your claim promptly and efficiently ..... 9
- 6. Our Remuneration ..... 11
  - You can request particulars of any amounts of remuneration described in this section within a reasonable time after receiving this FSG and before we provide you with any financial services..... 11
  - How are we paid for the services we provide?..... 11
  - Representatives’ salaries, commissions and fees ..... 12
  - What relationships or associations exist which might influence the provision of our financial services?..... 12

- 7. Compensation Arrangements ..... 15
- 8. Other Important Information..... 16
  - Keeping you up to date..... 16
  - Making it easy: Internet, e-mail and other forms of communication..... 16
  - Protecting you: Avoiding and managing conflicts of interests ..... 17
  - Dealing responsibly with your money ..... 17
  - Ensuring your satisfaction: What to do if you have a complaint..... 17
  - How We Protect Your Privacy ..... 18
  - Codes of Practice ..... 19
- 9. Contact Details ..... 20
  - For general enquiries..... 20
- 10. Terms of Engagement With You ..... 21

## Section One

# What You Will Find Within This Document

### **Please Note: Not Independent**

JLT Risk Solutions Pty Ltd (JLT Risk Solutions) is not independent, impartial or unbiased in respect to the discretionary trust arrangements because:

- we or our representatives or associates may receive remuneration or other gifts or benefit from:
  - the issuer of the product for advice or dealing services we provide to them (e.g. commission or fees); or
  - other third parties for related services provided in connection with the financial services we provide to you (e.g. funding services),

which may reasonably be expected to influence any advice provided to you.

- we or our representatives may be subject to direct or indirect restrictions relating to the financial products in respect of which any advice is provided; and
- we or our representatives or associates have associations or relationships with issuer of the financial product and others that might reasonably be expected to influence any advice provided to you:
  - JLT Group Services Pty Limited ABN 26 004 485 214, AFS Licence 417964 (JGS) is an associated entity of JLT Risk Solutions. JGS is the Trustee of the discretionary trust arrangements (the DT Arrangements) under various Trust Deeds and manages the DT Arrangements. JGS issues the DT Arrangement to you.

We explain such arrangements in more detail in this document at Section 6 (Our Remuneration) and you are welcome to ask us for more detail.

We have policies and procedures for the proper management of conflicts of interests. You are welcome to ask us for more detail.

This document (other than Section Ten) serves as our Financial Services Guide (FSG) and provides you with information you may need to know about the services JLT Risk Solutions Pty Ltd (ABN 69 009 098 864), Australian Financial Services Licence (AFSL) No 226827 (JLT Risk Solutions) provides for you in relation to discretionary trust arrangements (the DT Arrangements).

It also contains the Terms of Engagement which apply between you and JLT Risk Solutions in respect to the DT Arrangements. The Terms of Engagement are contained at Section Ten of this document (this section does not form part of the FSG).

The FSG is designed to assist you in deciding whether to use any of the financial services described in this FSG and contains, among other things, information about our remuneration arrangements and our complaints handling process. Please read this document in conjunction with our renewal or quotation documents which give you more detail to make an informed decision about whether to use the financial services we offer.

If you have a disability or have difficulty understanding English, then please contact us to request this information in a more accessible format for you (e.g. larger print or translated into your native language), and where reasonably practicable we will assist you.

We also encourage you to read everything here to better understand important aspects about your relationship with us, such as:

- who we are
- the services we can offer you
- how to communicate with us most effectively
- how we work for you
- our commitment to dealing responsibly and efficiently with you
- how to make a claim
- privacy
- how we are paid for the services we provide to you
- important terms of our agreement with you
- how to contact us to ensure any problems or complaints are addressed quickly and efficiently
- special considerations for “retail clients” as that term is defined in the Corporations Act 2001 (Cth).

Under Australian law, we are required to provide some of this information to you. Additionally, we provide you with a full suite of information about how we work for you. This is part of our commitment to openness and transparency.

## Where to find further information

You can find further information about JLT Risk Solutions by either contacting your JLT Risk Solutions representative or on our sister company's website at [www.marshadvantage.com.au](http://www.marshadvantage.com.au).

## How you can contact us about your service requirements

To make things as easy as possible for you, you can give us your instructions by telephone, in writing or in person, or by any other means which we agree with you. Just contact your JLT Risk Solutions representative to arrange your preferred method of contact. Our contact details are set out at Section Nine of this document.

## Section Two

# JLT Risk Solutions – Working For You

document if this is relevant to the financial service offered or provided to you. Where this arrangement is in place, you can contact us at any time in order to stop automatic renewals.

## Who are we?

Unless otherwise specified, JLT Risk Solutions will be providing the financial services described in this document on your behalf.

JLT Risk Solutions is a subsidiary of MarshLLC. MarshLLC is a world leader in delivering risk and insurance services and solutions to clients.

JLT Risk Solutions' ultimate parent is Marsh McLennan Companies, Inc. (MMC) which is a public company listed on the New York, Chicago and London stock exchanges.

## Our commitment to you

We are committed to providing you with quality products, services and advice. In the provision of our services, we will act professionally and efficiently.

## Your JLT Risk Solutions representative

One or more representatives will take responsibility for providing you with our services. They will be your primary point of contact and will work as your partner. Other employees will work to support your JLT Risk Solutions representative.

In some circumstances, we may automatically renew your membership in a DT Arrangement. You will be notified in our renewal or quotation

### Section Three

# Discretionary Trusts: How they work

## Our Financial Services

Under JLT Risk Solutions' AFSL, we are licensed to provide advice on, and deal in, interests in managed investment schemes (excluding investor directed portfolio services), as well as certain other financial products.

Each DT Arrangement is a managed investment scheme, made up of scheme cover and insurance cover, and you access that cover by becoming a member of the scheme (refer to your coverage documents for more information).

The DT Arrangements are issued and managed by JLT Group Services Pty Limited ABN 26 004 485 214, AFS Licence 417964 (JGS), who is the trustee of the relevant DT Arrangement. JGS is a related entity of JLT Risk Solutions (see Section Six for further details).

This FSG only relates to the DT Arrangements and not any services JLT Risk Solutions may provide you in connection with other financial products (e.g. insurance products). If JLT Risk Solutions provides you with financial services related to other financial products, it will provide you with a separate FSG covering those services.

In respect to the DT Arrangements, our financial services include: providing you with advice in relation to the DT Arrangements; arranging your membership in the DT Arrangements; and helping you with any

subsequent event or alteration to your membership.

JLT Risk Solutions generally does not provide advice in relation to the DT Arrangements based on personal circumstances. Instead, we provide general advice that is based on general factors that are not specific to the client, with the client ultimately responsible for determining whether becoming a member of the DT Arrangements is suitable for them, having regard to their own needs, objectives and financial situation.

## Whom do we act for when we provide services?

When providing you with financial services in relation to the DT Arrangements, we provide those financial services on your behalf.

We may also provide financial services in connection with the DT Arrangements to JGS. These are separate to any financial services we provide to you. See Section Six for further details.

## Your invoice and payment terms

JGS will charge you a contribution to become a member of the DT Arrangement. Your invoice will state the amount of your membership contribution, statutory charges plus any fees you need to pay. The payment terms will be set out in your coverage documents. Failure to pay on time may prejudice your entitlements to access cover under the DT Arrangements.

## Your coverage documents

The terms of your DT Arrangement will be set out in:

- any Product Disclosure Statement (PDS) we give you;

- the scheme rules (if you are given a PDS, the scheme rules will be part of that PDS); and
- your tax invoice/schedule.

You should check the documentation and satisfy yourself that it is entirely in accordance with your understanding and instructions. Just let your JLT Risk Solutions representative know if you have any concerns.



## Section Four

# Information Concerning Our Retail Clients

This section is of specific relevance to our retail clients, as that term is defined in the Corporations Act 2001 (Cth). Generally, for the DT Arrangements, unless an exemption applies under the Corporations Act 2001 (Cth), a retail client is an individual or a small business that employs less than 20 people, or if manufacturing business, less than 100 people.

## Documents we may give you

If you would like another copy of this document, you can find it on our sister company's website at [www.marshadvantage.com.au/financial-services-guide.html](http://www.marshadvantage.com.au/financial-services-guide.html) or contact your JLT Risk Solutions representative.

If we recommend that you acquire or we offer to issue or arrange to issue you a financial product as a retail client, we will give you information about the particular financial product by providing you with a Product Disclosure Statement (PDS) of the product issuer. The PDS will set out details regarding the product, including key benefits and risks. This will help you to make an informed decision about that product.

## General advice warning

We may provide you with general advice in relation to the DT Arrangements, i.e. advice

which does not take into account your objectives, financial situation or needs. If we provide general advice, we will give you a General Advice Warning at that time. To help you decide if our advice suits you, please read the PDS. We are also happy to provide you with further information.

## Providing you with personal advice

As noted in Section Three, JLT Risk Solutions generally does not provide advice in relation to the DT Arrangements based on personal circumstances.

If we do provide you with any personal advice, which takes into account your objectives, financial situation or needs, you will receive from us a Statement of Advice (SOA). The SOA will contain our advice, the basis on which our advice is given and information about the remuneration, fees, commissions, other benefits and any association and relationships that may have influenced the giving of our advice.

The information we provide in our SOA (where applicable) or other disclosure document about any commissions, fees and any other benefits will be advised in actual dollar amounts where possible (or if it is not known, the manner of calculation) that might reasonably be expected to be, or have been capable of influencing us in providing the advice.

## Confirming your transaction

We would be pleased to confirm any details about your membership and transactions relating to a DT Arrangement. Please contact your JLT Risk Solutions representative by telephone or in writing to confirm any transactions (such as renewals) connected with your membership. If necessary, we will obtain the information for you from the issuer of the DT Arrangement on your behalf.

## Section Five

# Claims Services: How they work for you

## How to make a claim?

Where Echelon Australia Pty Ltd ABN 96 085 720 056 (Echelon) is providing claims services the following will apply. Echelon is an associated entity of JLT Risk Solutions and a specialised claims administration company (see the Section titled “Our Remuneration” for more information about our relationship with Echelon). Echelon provides claims services in relation to the scheme cover provided through the DT Arrangements on behalf of JGS.

You should notify Echelon of any claims as soon as you can. Echelon can be contacted on:

[ecssa@echelonaustralia.com.au](mailto:ecssa@echelonaustralia.com.au)

Phone: (08) 8235 6415

Fax: (08) 8235 6448

Postal Address: Echelon

Level 1, 148 Frome Street,

Adelaide SA 5000

If you have a third party claim, you must not admit liability. It is very important that you observe all conditions in your coverage documentation about the reporting and handling of claims – failure to do so could lead to your claim not being paid.

When Echelon receives a claim notification from you, they will notify the trustee (JGS) of the claim in a timely fashion. Echelon will confirm with you in writing when the notification has been made. Echelon will then promptly let you know any information, comments or advice received about your claim.

If your claim is in excess of the scheme cover provided through the DT Arrangements, the trustee may direct Echelon to claim against the insurance cover purchased by the trustee for the benefit of members of the DT Arrangements. This insurance cover is held by the trustee and not by members of the DT Arrangements, though members may be entitled to benefit from that insurance cover (refer to your coverage documentation for more information about the scheme cover and insurance cover). Echelon or the insurer as applicable, will keep you updated regarding the status of your claim.

Your JLT Risk Solutions representative can provide you with any additional information you need in respect to the above.

## Managing your claim promptly and efficiently

When managing claims on your behalf, we are committed to providing you with prompt and efficient claims service:

- Echelon will diligently pursue the settlement and collection of any claim connected with the DT Arrangements
- Echelon will always seek to secure the fullest recovery possible
- Echelon will keep you informed of the progress of the claim
- Echelon will provide you with written confirmation of the acceptance of the claim and the amount of settlement agreed by the trustee or insurer (as applicable).

## Section Six

# Our Remuneration

You can request particulars of any amounts of remuneration described in this section within a reasonable time after receiving this FSG and before we provide you with any financial services.

## How are we paid for the services we provide?

If JLT Risk Solutions arranges your membership in a DT Arrangement we will charge you a fee for this service, unless we advise otherwise. This may be a flat fee or a percentage of the total contribution. This fee will be advised to you at or before the time we provide you with the service.

Separately to the services we provide to you, we are also remunerated by JGS for services we provide to JGS in connection with the insurance cover it holds as trustee of the DT Arrangements. Refer to the section below titled “What relationships or associations exist which might influence the provision of our financial services?” for more information.

We may also charge you (with your agreement) a fee for any special advisory or additional claims-related services.

In addition to the remuneration above JLT Risk Solutions may also receive other types of income, including:

- When you pay us your membership contribution it will be banked into a trust account operated on behalf of JLT Risk Solutions. JLT Risk Solutions retains its remuneration from the total you pay us and remits the balance to, or at the direction of, the trustee (JGS) in accordance with the arrangements between JLT Risk Solutions and JGS. JLT Risk Solutions will earn interest on the contribution while it is in our trust account and we will retain any interest earned. We may earn interest or benefit from foreign exchange differentials in the process of handling client money.
- If we arrange funding of your contributions for you we will be paid commission and/or a fee by the funder. The commission that we are paid by the funder is usually calculated as a percentage of your contribution. If you instruct us to arrange or issue a financial product, this is when we become entitled to the commission and/or a fee. Funders also pay us and Marsh Pty Ltd (an associated entity of JLT Risk Solutions) an annual distribution fee in relation to the loan business we introduce.
- JLT Risk Solutions, and its associated entities (including JGS), may receive administrative service fees or expense reimbursements for some services our group provides to insurers (who insure the insurance cover held by JGS under the DT Arrangements) as part of providing them business or through the claims process. From time to time JLT Risk Solutions and its associated entities (including JGS) may receive non-monetary benefits from insurers. This can include access to technology platforms and IT benefits, education and training, event sponsorship and marketing assistance. JLT Risk Solutions and its associated entities have compliance policies in place to control any potential conflict with your interests.

All fees, commissions and expenses are (unless otherwise expressly stated) exclusive of GST, which will be added as appropriate.

We will answer any questions you may have about our remuneration to ensure you are clearly informed.

## Representatives' salaries, commissions and fees

Representatives of JLT Risk Solutions and JGS receive an annual salary which may include a bonus based on performance. They may also from time to time be eligible to receive incentives or bonuses based on service, retention and increasing new business.

These representatives may also receive non-monetary benefits from insurers who insure the insurance cover held by JGS under the DT Arrangements. This may include training, entertainment at sporting events, or hospitality including lunches and attendance at insurer sponsored functions. It is not possible to determine in advance what, if any, non-monetary benefit a representative may receive and these benefits are not generally attributed to any particular product. JLT Risk Solutions and JGS have compliance policies in place to control any potential conflict with your interests.

## What relationships or associations exist which might influence the provision of our financial services?

We will answer any questions you may have about the following relationships and associations and in particular our remuneration to ensure you are clearly informed.

### JGS

JGS is an associated entity of JLT Risk Solutions. JGS is the trustee of DT Arrangements under various Trust Deeds and manages the DT Arrangements. JGS issues the DT Arrangement to you.

In addition to the financial services we provide to you, JLT Risk Solutions may also separately provide advice and dealing services to JGS as the product issuer and trustee of the DT Arrangements in relation to the insurance cover purchased by JGS in connection with the DT Arrangements. This insurance cover is held by JGS and not by you (refer to your coverage documentation for more information).

In connection with arranging the insurance cover held by the JGS under the DT Arrangement, JLT Risk Solutions will receive:

- Commission paid by the insurer which is calculated as a percentage of the insurance premium paid by the trustee (JGS) before stamp duty, emergency/fire services levy, GST and any other government charges, taxes, fees or levies. The rate of commission depends on the policy and may range from 0% to 30%. JLT Risk Solutions may receive a commission on each renewal, reinstatement or some variations to the insurance policy.

OR

- a fee paid by the trustee (JGS)

OR

- a combination of commission and a fee.

As issuer of the DT Arrangements, JGS will charge you a contribution to become a member of a DT Arrangement. This contribution is pooled with the contributions of all members of that DT Arrangement

and used to meet claims against the scheme cover, purchase the insurance cover and meet the costs of establishing and running the DT Arrangement. Those costs include, where applicable, payment of fees to JLT Risk Solutions (for the services JLT Risk Solutions provides JGS in relation to the insurance cover referenced above).

JGS is paid a percentage of the administration fee for its services as trustee of the DT arrangements (the administration fee forms part of the contribution charged to members). JGS is also paid a fee by the promoter of the DT Arrangement for establishing the DT Arrangement.

Refer to the PDS for more information on fees and charges connected with the DT Arrangements.

## Promoters

Where a promoter is involved in a DT Arrangement it may be paid a fee by JGS. This may be a flat fee or a percentage of the total contributions. JGS may also provide sponsorship, financial or other benefits to that promoter. We will tell you when this is applicable.

## Referrers

Where you have been referred to us by someone else, if we pay them a fee or commission in relation to that referral, we will tell you. This may be a flat fee or a percentage of the total contributions.

## Consulting, data analytics or other services

Marsh Pty Ltd (an associated entity of JLT Risk Solutions) receives compensation from insurers for providing consulting, data analytics, or other services. The services are designed to improve product offerings available to our insurance broking clients, assist insurers in identifying new opportunities, and enhance insurers' operational efficiency. The scope and nature of services vary by insurer and by geography. In Australia, this compensation is paid in the form of a fixed fee. These insurers may include those who provide the insurance cover purchased by JGS as trustee of the DT Arrangements (and, in some cases, arranged by JLT Risk Solutions).

The Marsh group of companies have agreements with certain insurers pursuant to which Marsh provides services to them and for which Marsh is compensated (to the extent permitted by law and regulation) in each country in which Marsh operates. These insurers may include those who provide the insurance cover purchased by JGS as trustee of the DT Arrangements (and, in some cases, arranged by JLT Risk Solutions). Examples include captive management services, claims administration services, risk management or risk-engineering services, claims management software and associated services, mergers and acquisitions due diligence services, insurer consulting services, managing general agent and managing general underwriter services and insurance brokerage services regarding the insurers' own insurance programs. Marsh is also party to agreements with insurers that facilitate insurance transactions, including agency agreements, agreements to administer facilities, and agreements to operate internet-based placing facilities.

Where any of the arrangements with insurers above are in place, JLT Risk Solutions and/or JGS may be considered to have an incentive to place insurance relating to the DT Arrangements with these insurers. We employ policies and procedures to control any potential conflict of interest arising from such services.

## **Echelon Australia Pty Ltd**

Echelon Australia Pty Ltd ABN 96 085 720 056 (Echelon) is an associated entity of JLT Risk Solutions. Echelon provides services in relation to the DT Arrangements (refer to the section titled “Claims Services: How they work for you” for further information). JGS pays Echelon either a fixed fee per claim or a flat fee for all claims managed in connection with the DT Arrangement. This fee will be described in the PDS and is paid out of the membership contributions pooled by JGS, given this is a cost of running the DT Arrangement.

From time to time, Echelon also provides claims handling services for the insurer of the insurance cover purchased by the trustee for the DT Arrangements, to ensure claims under the scheme cover and insurance cover are managed with consistency (refer to your coverage documentation for more information about the scheme cover and insurance cover). In such circumstances, Echelon will be managing claims on behalf of the trustee (JGS) when the claim is against the scheme cover and on behalf of the insurer when it is against the insurance cover. Echelon will be paid a separate fee by the insurer for the services it provides on behalf of the insurer.

## **The Recovre Group Pty Ltd**

The Recovre Group Pty Ltd ABN 35 003 330 167 (Recovre) is an associated entity of JLT Risk Solutions. Recovre is one of Australia’s leading providers of specialised Workplace Rehabilitation and Work Health and Safety services. JGS will pay Recovre a fee for its services out of contributions when it uses their services in connection with the DT Arrangements. If JGS uses Recovre’s services it will pay Recovre a flat fee for those services. This fee will be paid out of the membership contributions pooled by JGS, given this is a cost of running the DT Arrangement.

## **Marsh Valuation Services**

Marsh Valuation Services (MVS) is a division of an associated entity of JLT Risk Solutions. MVS forms part of JLT Risk Solutions’ valuations offering, undertaking valuations of property, plant, equipment and infrastructure assets for financial reporting, accounting and insurance/risk purposes. If JGS uses MVS’ services it will pay MVS a flat fee for those services. This fee will be paid out of the membership contributions pooled by JGS, given this is a cost of running the DT Arrangement.

## Section Seven

# Compensation Arrangements

In accordance with s912B of the Corporations Act, JLT Risk Solutions holds professional indemnity insurance which may cover claims arising out of the conduct of JLT Risk Solutions, its employees and representatives in the provision of services by JLT Risk Solutions. The policy also covers JLT Risk Solutions (subject to its terms and conditions) for work done for JLT Risk Solutions by employees and representatives who no longer work for JLT Risk Solutions (but who did at the time of the relevant conduct). In some instances, our authorised representatives may hold their own insurance for this purpose.



## Section Eight

# Other Important Information

## Collection of information

The trustee and JLT Risk Solutions will ask certain questions to help the trustee decide whether to offer you membership, or renewed membership, in a DT Arrangement and on what terms, including the amount of contribution payable for membership. When answering those questions, it is important that you carefully consider your answers and ensure the answers are true, honest and complete.

If you have provided information and that has changed before the date your membership in the DT Arrangement commences or renews (as applicable) then you must tell us about this change before that date.

If you do not provide true, honest and complete answers this may prejudice your entitlements to access cover under the DT Arrangements, including that the trustee may exercise its discretion to decline a claim and/or cancel your membership in the DT Arrangement.

## Keeping you up to date

From time to time JLT Risk Solutions, or its related entities, may offer you information about products and services which may be of interest to you. Just let your JLT Risk Solutions representative know if you do not wish to receive this information.

## Making it easy: Internet, e-mail and other forms of communication

### Using e-commerce to improve our service

We always seek to place and service your needs in the most efficient manner. Increasingly this is now best achieved by electronic trading. Where possible, we will exchange information with you, the trustee and other parties connected with the DT Arrangements using e-mail, through private insurance market networks and through web-enabled systems accessed via the internet. This includes Disclosure notices (including Financial Services Guides and Product Disclosure Statements) which will be sent to you via e-mail or links to documents on our websites etc. If you have provided your e-mail address to us we will use that e-mail address for all correspondence and disclosure notices. It is your responsibility to ensure that your email details are accurate and complete

Should you not wish to deal with us electronically please advise us and we will update our records accordingly.

Whilst we understand the convenience that e-mail provides to individuals and businesses, it is important to remember that e-mail has some potential drawbacks in the provision of services. There is no guarantee of the confidentiality, completeness, accuracy or receipt of an e-mail. While these are problems in themselves, please be aware they may also influence the acceptance of particular e-mails as evidence in a legal matter.

We accept no responsibility if information sent by you to us by e-mail is incomplete or corrupted. We will also be entitled to act upon any instruction from you received by e-mail which reasonably appears to have been sent by you.

## Using mobile phone text messages (SMS)

We are able to communicate with you in limited circumstances by means of mobile phone text message (SMS). Any messages or information sent by SMS will not be acted upon until such time as they have been confirmed by alternative means.

## Protecting you: Avoiding and managing conflicts of interests

In all areas of business, conflicts of interest sometimes arise. In order to manage any conflict of interest arising from our financial services, JLT Risk Solutions employ and act in accordance with our policies and procedures.

Where we act as the agent for two or more clients involved in the same (or related) loss situation, we will advise the clients involved of any conflicting interests. We will then take immediate steps to segregate the claim servicing functions for each of the clients. These steps will normally include the assignment of different representatives within JLT Risk Solutions and the establishment of direct communication procedures.

Should a situation arise where our own interests' conflict with any duty we owe to you, we will not proceed until we have fully informed you of the position and you have provided your informed consent on the manner in which we will proceed. We understand that for conflicting interest situations you may wish to secure the services of another broker to assist you with matters.

## Dealing responsibly with your money

We treat your money seriously. If we receive a membership contribution from you before your membership in the DT Arrangement has been issued by the trustee, we always keep your money in a separate trust account in accordance with the relevant laws. Your money can only be withdrawn from the trust account to refund you or to pay the trustee (or at the direction of the trustee) so that your membership can be accepted.

## Ensuring your satisfaction: What to do if you have a complaint

- If you are dissatisfied with our service in any way, contact us and we will attempt to resolve the matter in accordance with our own internal dispute resolution procedure, a copy of which is available upon request. In the first instance you should address any concern or complaint to the JLT Risk Solutions representative servicing your account. Alternatively, you may contact the JLT Risk Solutions Complaints Officer on (03) 9603 2338 or email [complaints.australia@marsh.com](mailto:complaints.australia@marsh.com).
- If your JLT Risk Solutions representative is unable to resolve your complaint, or if you are dissatisfied with the response, it will be escalated to our Complaints Officer to investigate and take appropriate action. You will be advised within 30 days of our decision. If the matter is complex and a longer period is required you will be informed.

- If you are not satisfied with our final decision; you may be able to refer your complaint to the Australian Financial Complaints Authority (AFCA). AFCA's role is to assist consumers and small businesses to resolve disputes with financial service providers.

If you have any query about whether your complaint can be handled within AFCA's rules or you wish to contact them, their contact details are: Phone: 1800 931 678 (free call); Email [info@afca.org.au](mailto:info@afca.org.au); Online: [www.afca.org.au](http://www.afca.org.au); and Mail: Australian Financial Complaints Authority, GPO Box 3, Melbourne, Victoria, 3001

**IF WE CAN HELP WITH ANYTHING MENTIONED IN THIS BOOKLET, PLEASE CONTACT YOUR JLT RISK SOLUTIONS REPRESENTATIVE.**

## How We Protect Your Privacy

JLT Risk Solutions Pty Ltd (ABN 69 009 098 864, AFS licence number 226827) and our associated entities (we, our, us) value the privacy of your personal information and we are committed to handling your personal information in a responsible way in accordance with the Australian Privacy Principles (APPs) and the Privacy Act 1988 (Cth). Full details of how, when and from where we collect, hold, use and disclose personal information is available in our Privacy Policy located at <https://www.jltpublicsector.com/privacy-policy.html>. Our Privacy Policy also contains information about how you may complain about a breach of the APPs and our complaint handling process.

In the course of performing our business activities including providing insurance and risk services such as arranging and advising on the DT Arrangements, managing claims or consulting on other risks for our clients and those of our associated entities, insurers and other insurance intermediaries we (and our authorised agents) may collect or disclose your personal information from or to other persons to the extent required to perform such activities, which may include:

- a person authorised by you;
- a third party such as your employer or the policyholder of a group insurance policy under which you are an insured or the promoter of the DT Arrangements;
- our employees, authorised representatives, associated entities and contractors and other business support service providers for the purposes of the operation of our business;
- the trustee of the DT Arrangements;
- other members of the DT Arrangements;
- insurers, reinsurers;
- other insurance intermediaries and premium funders;
- persons involved in claims such as solicitors, assessors, accountants, actuaries, auditors, repairers, builders, investigators, your employer or medical practitioners and rehabilitation providers;
- suppliers and other third parties with who we have commercial relationships for business, marketing and related purposes; or
- government bodies, regulators, ombudsmen and dispute resolution bodies such as the Australian Financial Complaints Authority, law enforcement agencies and any other parties where required or authorised by law.

We may also collect and disclose your personal information for other purposes as outlined in our Privacy Policy, which includes marketing activities. We will only use and disclose your personal information for a purpose permitted by law or that you would reasonably expect. We will request your consent for any other purpose.

When you give us 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 for which we use it, the types of third parties we disclose it to and how they can access it (as described in this notice). If it is sensitive information, we rely on you to have obtained their consent to these matters. If you have not done these things, you must tell us before you provide the relevant information.

If you do decide not to provide us with the information required we may not be able to provide a service or arrange a product.

Your personal information may be disclosed to our associated entities, service providers, insurers, reinsurers and other insurance intermediaries located in countries outside of Australia. The countries this information may be disclosed to will vary from time to time, but may include the United Kingdom, the United States, Canada, India and Malaysia for business support services and international insurance market hubs in Bermuda, Brazil, China, Dubai, Hong Kong, Ireland, Japan, Singapore, South Korea, United Kingdom, and the United States. We take reasonable steps to ensure that overseas recipients of your information do not breach the privacy obligations relating to your personal information.

By providing us with personal information you and any other person you provide personal information for, consent to us collecting, holding, using and disclosing any personal information including for the purposes explained and to the persons and authorised third parties identified. You may modify or withdraw your consent at any time by contacting our Privacy Officer (whose details are provided below). If you do not give us consent or subsequently modify or withdraw your consent, we may not be able to provide you with the products or services you want.

If you have any questions or comments in relation to Privacy or if you wish to access your personal information or update it please contact our Privacy Officer by:

Email – [privacy.australia@marsh.com](mailto:privacy.australia@marsh.com)

Phone – (02) 8864 7688

Post – PO Box H176, Australia Square NSW 1215

## Codes of Practice

JLT Risk Solutions is a member of the National Insurance Brokers Association (NIBA) and is bound by their Code of Practice (the Code) when acting as your agent. For more details on the standards we are required to follow under the Code, please refer to the NIBA website: (<https://www.niba.com.au/insurance-brokers-code-of-practice/>).

## Section Nine

# Contact Details

## For general enquiries

JLT Risk Solutions Pty Ltd  
One International Towers Sydney  
100 Barangaroo Avenue, Sydney NSW 2000

Tel: +61 2 8864 8888

Fax: +61 2 8864 8800

[www.marshadvantage.com.au](http://www.marshadvantage.com.au)

ABN 69 009 098 864

AFS Licence No: 226827

## Section Ten

# Terms of Engagement With You

These Terms of Engagement apply between you and JLT Risk Solutions in respect to the services JLT Risk Solutions provides you in connection with a DT Arrangement (Services), unless there is a separate service agreement in place between us, in which case the separate service agreement will prevail over these terms of engagement to the extent there is any inconsistency.

We draw your attention to Section Three titled “Discretionary Trusts: How they work” and the subtitle “Our Financial Services” where we advised that JLT Risk Solutions does not provide advice based on personal circumstances but instead provides general advice. Additionally, please note the limitation of liability provisions in clause 7 below:

### 1. Introduction

1.1 Your ongoing instructions to us shall be deemed as acceptance of these Terms of Engagement.

### 2. Making a claim

2.1 The coverage documents related to the DT Arrangements will contain requirements about what a claimant should do if they have a claim or if they know about something that might lead to a claim in the future. It is your responsibility to understand these requirements and any relevant limitation period for commencing legal proceedings or other forms of dispute resolution against the trustee or insurer (as applicable) should the need occur.

### 3. Products and Services

3.1 JLT Risk Solutions will normally make a recommendation to you in relation to DT Arrangements that does not take into account any of your personal circumstances. Before you act on our advice, you will need to make your own choice about how to proceed and, on receipt of your instructions, JLT Risk Solutions will endeavour to arrange membership in a DT Arrangement, subject to availability.

3.2 JLT Risk Solutions aims at all times to treat clients fairly. JLT Risk Solutions maintains internal procedures and controls with the aim of identifying and managing any potential conflicts, so that at all times the interests of JLT Risk Solutions’ clients are reasonably protected. If JLT Risk Solutions cannot advise you or act on your behalf due to a conflict of interest which cannot be managed, then JLT Risk Solutions will immediately notify you upon identifying such a conflict.

3.3 JLT Risk Solutions is bound by the NIBA Insurance Brokers Code of Practice (available at <https://www.niba.com.au/insurance-brokers-code-of-practice/>) and is happy to provide you with a copy of the Code upon request.

3.4 JLT Risk Solutions shall provide the Services either itself or, where it considers it appropriate, through one or more of its Associated Entities (as that term is defined in the Corporations Act 2001 (Cth)) or sub-contractors.

- 3.5 You should note that JLT Risk Solutions is not qualified to provide, and will not provide legal, accounting, regulatory or tax advice (including on any liability for Government or other taxes, levies and duties). JLT Risk Solutions makes every effort to correctly determine the membership contribution, GST and any other government charges, taxes, fees or levies that apply to your membership in a DT Arrangement. However, occasionally errors can occur. JLT Risk Solutions may correct any such error and (except to the extent prohibited by law) we will not be responsible for any loss you suffer as a result of the error and its correction.
- 3.6 JLT Risk Solutions may communicate with you by electronic means, including sending renewal notices and coverage documentation, unless you specifically request that this is not done.
- 3.7 Unless advised otherwise we will forward all correspondence and coverage documentation to the email or postal address that you last provided to us as your correct contact details for the receipt of policy notices and information. This email or postal address is the only official contact details on which we rely. It is your responsibility to ensure that these details are accurate and complete.
- 3.8 JLT Risk Solutions may in the course of providing the Services collect, hold, use and disclose Personal Information (as that term is defined in the Privacy Act 1988 (Cth)). All Personal Information collected, held, used or disclosed in the course of providing the Services will be handled in accordance with the Privacy Act 1988 (Cth), the Australian Privacy Principles and JLT Risk Solutions' Privacy Policy (as amended from time to time, available at <https://www.jltpublicsector.com/privacy-policy.html>).
- 3.9 You warrant that:
- a) you will comply with the Privacy Act 1988 (Cth) when collecting, holding, using and disclosing Personal Information;
  - b) you have any required consent(s) in respect of the transfer of Personal Information to JLT Risk Solutions by you or any third party on your behalf; and
- 3.10 Where Personal Information of an individual is collected by JLT Risk Solutions from you or a third party on your behalf, you will notify the individual of the collection of their Personal Information by JLT Risk Solutions and the matters required by law.
4. Remuneration
- 4.1 You are entitled, at any time, to request information regarding any remuneration which JLT Risk Solutions may have received as a result of arranging your membership in a DT Arrangement. The Marsh group discloses its wider compensation arrangements in a document entitled "Compensation Guide for Australian Clients" available at [www.marshadvantage.com.au](http://www.marshadvantage.com.au)
- 4.2 JLT Risk Solutions shall be considered to have earned all remuneration relating to the Services in full at the time the membership in a DT Arrangement is issued by the trustee. JLT Risk Solutions reserves the right to retain in full all remuneration so earned even where membership in a DT Arrangement is amended, terminated or otherwise cancelled. This does not affect any statutory cancellation rights. JLT Risk Solutions is also entitled to remuneration (especially the fee paid by you) for the work it undertakes in the event membership is not issued.
- 4.3 You will promptly pay the membership contribution and any other charges (including statutory taxes/duties/levies) that the trustee or JLT Risk Solutions invoices to you. You acknowledge

that failure to pay the contribution in sufficient time may prejudice your entitlements to access cover under the DT Arrangements.

4.4 If during the term of this Engagement, you instruct JLT Risk Solutions to arrange membership in a DT Arrangement (that was not included in the risk protection program at the commencement of this Engagement) or a funding contract (to fund your membership contribution), JLT Risk Solutions will receive additional remuneration as agreed with you and which may include:

- a) Commission or fee from the trustee, an insurer or funder as disclosed in the FSG; and/or
- b) An additional fee from you.

4.5 If you instruct JLT Risk Solutions to provide claims management services in relation to a DT Arrangement where your membership was arranged by a representative other than JLT Risk Solutions, we will agree with you the applicable remuneration in addition to any remuneration otherwise payable under this Engagement. The agreement we reach with you on this additional remuneration will be set out in a separate agreement after the date of our appointment.

## 5. Your Obligations

5.1 You shall be solely responsible for the accuracy and completeness of all information that you furnish to JLT Risk Solutions and/or the trustee, and you shall sign any required application to become a member of a DT Arrangement. JLT Risk Solutions shall not be responsible to verify the accuracy or completeness of any information that you provide and JLT Risk Solutions shall be entitled to rely on that information. JLT Risk Solutions shall have no liability for any errors, deficiencies or omissions in any Services provided to you, including arranging membership in a DT Arrangement on your behalf, that are based on inaccurate or incomplete information provided to JLT Risk Solutions or its representatives. You understand that the failure to provide all necessary information to the trustee, whether intentional or in error, could result in the impairment or cancellation of membership and prejudice your entitlements to access cover under the DT Arrangement.

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

5.3 You agree to promptly check all documentation supplied to you by JLT Risk Solutions or the trustee to ensure there are no mistakes or misunderstandings. You will advise your usual JLT Risk Solutions contact or the trustee immediately of any errors or anything you believe is not in accordance with your instructions or specifications.

5.4 You are responsible for maintaining copies of your coverage documentation, and any amendments to them, in a safe place for as long as it is possible for a claim to be made under them. New documentation may not be issued every year, and subject to any regulatory requirements, after expiry or termination (whatever the reason) of JLT Risk Solutions' appointment as your representative, JLT Risk Solutions may not retain copies of coverage documentation for membership in a DT Arrangement arranged by it on your behalf.

5.5 You agree JLT Risk Solutions may include, on an anonymous basis, information relating to your membership in a DT Arrangement in benchmarking, modelling and other analytics offerings.

## 6. Term and Termination



- 6.1 Either of us may terminate these terms of engagement by giving the other party fourteen days' written notice. On receipt of your notice of termination, we will immediately stop acting as your representative (including when assisting you in claim settlements). Because we earn our remuneration for arranging your membership in a DT Arrangement, we both agree no refund of JLT Risk Solutions' fees or other remuneration will be due to you on termination of JLT Risk Solutions' appointment.
- 6.2 In the event that you do not wish to agree to any increase in JLT Risk Solutions' transaction fees, you may terminate these terms of engagement immediately by giving JLT Risk Solutions written notice.

## 7. Limitation of Liability

- 7.1 In no event shall either party to this Engagement be liable for any: (a) indirect; (b) incidental; (c) special; (d) Consequential loss; any loss of profits (other than that derived from JLT Risk Solutions' remuneration); (f) loss of revenue; (g) anticipated savings; (h) loss of data; or (i) loss of goodwill or reputation; arising out of or in connection with any Services provided by JLT Risk Solutions and/or JLT Risk Solutions' Associated Entities and their representatives (including but not limited to JLT Risk Solutions' or their employees, agents, consultants and authorised representatives (collectively the "Relevant Persons"). Consequential loss means any loss that does not flow directly and naturally from the relevant breach or circumstances, and which could not reasonably have been in the contemplation of both parties as a probable result of the breach or the circumstances at the time the parties entered into these Terms of Engagement.
- 7.2 The aggregate liability of JLT Risk Solutions and the Relevant Persons combined, arising out of or in connection with the provision of Services shall not exceed AUD\$1 million.
- 7.3 The provisions in clauses 7.1 and 7.2 apply to the fullest extent permitted by applicable law for all events giving rise to any liability on JLT Risk Solutions' or the Relevant Persons' part, whether arising in contract, tort (including negligence) or on any other basis, but do not apply to any liability arising as a result of fraud or wilful default by JLT Risk Solutions and/or the Relevant Persons.
- 7.4 The provisions in clause 7.2 do not apply in relation to any Services supplied to you as a Retail Client (as that term is defined in Chapter 7 of the Corporations Act 2001 (Cth)).
- 7.5 JLT Risk Solutions' liability will further be limited to the extent it or the Relevant Persons' conduct causes the loss, damage or expense. If you or your representatives caused or contributed to the loss, damage or expense, JLT Risk Solutions' liability and/or that of the Relevant Persons will be reduced to the extent which takes into account both your and your representatives' conduct.
- 7.6 If you, your representatives, or your Associated Entities raise demands, claims, proceedings, costs or damages against JLT Risk Solutions or the Relevant Persons in connection with the Services ('Claims') for a sum in excess of the amount set out in clause 7.2, then you will indemnify JLT Risk Solutions and the Relevant Persons against all such Claims to the extent that they exceed the amount set out in clause 7.2.
- 7.7 JLT Risk Solutions is not liable to you in respect of loss or damage caused by any matter beyond JLT Risk Solutions' reasonable control.
- 7.8 JLT Risk Solutions and its Associated Entities operate as an independent contractor and not in any other capacity, including as a fiduciary. No fiduciary relationship shall arise by reason of

this Engagement or the performance of the Services, except in the capacity where JLT Risk Solutions holds client funds on trust pursuant to s981B Corporations Act 2001 (Cth).

7.9 JLT Risk Solutions is unable to provide insurance or reinsurance broking, risk consulting, claims or other services or provide any benefit to the extent that the provision of such services or benefit would violate applicable law or expose JLT Risk Solutions or its Associated Entities to any sanction, prohibition or restriction under UN Security Council Resolutions or under other trade or economic sanctions, laws or regulations.

7.10 The benefit of the rights provided in this clause 7 to Relevant Persons is also held on trust by JLT Risk Solutions for the Relevant Persons.

## 8. Governing Law and Jurisdiction

8.1 These Terms of Engagement, and the services provided under them, shall be governed by the laws of New South Wales, and any dispute shall be submitted to the exclusive jurisdiction of the courts of New South Wales and those courts having rights to hear appeals from them.



**About Marsh:** [Marsh](#) is the world's leading insurance broker and risk advisor. With around 40,000 colleagues operating in more than 130 countries, Marsh serves commercial and individual clients with data-driven risk solutions and advisory services. Marsh is a business of [Marsh McLennan](#) (NYSE: MMC), the world's leading professional services firm in the areas of risk, strategy and people. With annual revenue over \$17 billion, Marsh McLennan helps clients navigate an increasingly dynamic and complex environment through four market-leading businesses: [Marsh](#), [Guy Carpenter](#), [Mercer](#) and [Oliver Wyman](#). For more information, visit [mmc.com](#), follow us on [LinkedIn](#) and [Twitter](#) or subscribe to [BRINK](#).

© Copyright 2023 JLT Risk Solutions Pty Ltd. All rights reserved.