

NEW BUSINESS TAX INVOICE

MONICA GUPTA & VANDA ABICHANDANI
ATF G & A UNIT TRUST
7 CARINA ROAD
TURRAMURRA NSW 2074

Date: 23/08/2019

Invoice Number: 007599

Account Manager: Professional Insurance Brokers

Thank you for using our services to arrange this insurance cover.

Brief details of cover arranged on your behalf are given below. You should refer to the policy documents issued by the insurer for complete policy terms and conditions.

Please read carefully the important notices attached regarding your duty of disclosure. Do not hesitate to contact us with any questions you may have.

Type of Policy	SVUBIZPACK SVU Business Pack
Insured	MONICA GUPTA & VANDA ABICHANDANI
Policy Description	Business Insurance
Policy Number	SMI022552857
Period of Insurance	23/08/2019 to 23/08/2020
Effective Date	23/08/2019
Insurer	VERO INSURANCE LTD

Premium	FSL	Underwriter Fee	Stamp Duty	Broker Fee	GST	Invoice Total
\$2,278.94	\$706.47	\$0.00	\$295.56	\$150.04	\$313.54	\$3,744.55

Payment Options



Account Name: Professional Insurance Brokers (NSW) Pty Ltd
BSB: 122703 **Account Number:** 22863549
Payment Reference: 007599

Instalments

Premium Finance is available. Call 02 9630 8788 to arrange a quotation.
Finance and administration charges apply.



Mail this portion with your cheque payable to:
Professional Insurance Brokers (NSW) Pty Ltd
PO Box 2243
3 Harold Street
North Parramatta NSW 2151

Name: MONICA GUPTA & VANDA ABICHANDANI
Client ID: 12547
Invoice No: 007599



Please call 02 9630 8788 to pay by credit card. Credit card surcharges may apply.

Total Due:
\$3,744.55

Notes: New Business Insurance

Policy Number SMI022552857

Period of Cover 23/08/2019 to 23/08/2020 at 4pm

Insured

Insured Name MONICA GUPTA & VANDA ABICHANDANI

Trading Name ATF G & A UNIT TRUST

Address 7 Carina Road
TURRAMURRA, NSW, 2074

Policy Wording

Vero Business Insurance Steadfast SCTP V0001 V1

Cover Summary

Situation: 67 Wigram Street HARRIS PARK NSW 2150 (Principal)

Cover	Taken
Business Property	Taken
Business Interruption	Not Taken
Theft	Not Taken
Money	Not Taken
Machinery	Not Taken
Electronic	Not Taken
Liability	Not Taken
Glass	Not Taken
General Property	Not Taken
Goods In Transit	Not Taken
Tax Audit	Not Taken
Management Liability	Not Taken
Commercial Motor	Not taken and not included

Claims Experience

Any claims in the last 3 years under the sections to be insured? No

Situation Details

Situation: 67 Wigram Street HARRIS PARK NSW 2150 (Principal)

Business Details

Property Owner - Retail
property owner of restaurant, licensed, deep fryer

Turnover \$ 100,000

Tenant Business Restaurant, Licensed, With Deep Frying

Situation Details

Construction

Multiple Buildings on site No

Year built 1950

Building Details

No. of Storeys 1

Professional Insurance Brokers (NSW) Pty Ltd

A.F.S.L. 241251
A.B.N. 32 003 068 540

Floors	Concrete
Walls	Brick
Roof	Iron/Steel/Aluminium on steel
Expanded Polystyrene (EPS)	0%
Fire Protection	Fire Extinguishers, Smoke Detectors - Monitored
Security Protection	Deadlocks on doors, Monitored base alarm
Monitored alarm type:	Class 2 e.g. Digital Dialler

Interested Parties

No Interested Parties noted

Business Property

Sum Insured

Building(s) Replacement Value	\$ 500,000
Contents Replacement Value	\$ Not Insured
Stock	\$ Not Insured
Total Sum Insured	\$ 500,000
Extra Cost of Reinstatement	\$ As per policy wording

Additional Benefits

Removal of Debris	\$ 100,000
Rewriting of Records	\$ 25,000
Playing Surfaces	\$ 50,000

Optional Extension

Strata title mortgagee(s) interest cover only	Not Insured
Flood	No

Excess

Business Property	\$ 250
Earthquake	\$20,000 or 1% of the sum insured at the damaged business premises.

Professional Insurance Brokers (NSW) Pty Ltd

A.F.S.L. 241251
A.B.N. 32 003 068 540

**Issued by Professional Insurance Brokers (NSW) Pty Ltd AFS Licence No. 241251
on Friday, 23 August 2019**

Insured Name: MONICA GUPTA & VANDA ABICHANDANI
Insurance Category: SVUBIZPACK SVU Business Pack

What is the purpose of this statement of advice (SOA)?

This SOA is an important document. You are entitled to get an SOA whenever we provide you with any personal advice. Personal advice is advice that takes into account any one or more of your objectives, financial situation or needs.

This SOA is designed to assist you in making an informed decision about whether or not to act on our personal advice about your insurance needs. For this purpose, this SOA sets out or confirms our personal advice to you.

Who has given the advice referred to in this SOA?

Our representative on behalf of:
Professional Insurance Brokers (NSW) Pty Ltd
ABN. 32 003 068 540
3 Harold Street or PO Box 2243
North Parramatta NSW 2151
Phone: 02 9630 8788
Fax: 02 9630 0648
Email: advice@professionalinsurance.com.au
Holder of Australian Financial Services Licence Number 241251

What is our advice?

We have recommended to you that you instruct us to arrange the attached cover.

We have given this advice based on our knowledge of the insurance product available at this time and the general strength of the insurance industry.

It is our belief that your requirements will be adequately served by the acceptance of the enclosed proposal.

This advice may be based on incomplete or inaccurate information relating to your personal circumstances and because of that you should, before acting on the advice, consider the appropriateness of the advice, having regard to your personal circumstances.

Why did we give you this advice?

The advice we have given you is based on:

* The information that you have given us (please refer to previous warning).

Our understanding of what is offered for this product by the insurers that we deal with regularly. We have not based our recommendation on what might be offered to you by other insurers or insurance providers.

* The prices and policy terms of the policies that we considered for your insurance needs.

* The recommended insurer's claims handling 'track record' with us.

How long will this advice be current?

This SOA is issued on 23 August 2019 and is current as at that date.

What remuneration (including commission) or other benefits do we or our associates receive in connection with this advice that may influence us?

We do not get any remuneration or other benefits from giving this advice. If you instruct us to arrange the recommended policy, we will receive following commission or brokerage of :

	Authorised Representative	Professional Insurance Brokers (NSW) Pty Ltd Insurance Brokers	Total
Commission (paid by the insurer)	\$0.00	\$664.32	\$664.32
Administration Fee	\$0.00	\$165.04	\$165.04
Total (GST Inclusive)	\$0.00	\$829.36	\$829.36

Important Information about your policy

The following contains important information about our remuneration and relationships with others that are capable of influencing

the financial services we provide to you.

What influences our recommendations?

We do not deal with all insurers or consider all available products when we make recommendations to you. We select the insurers that we deal with and the products that we recommend based on research and our knowledge of factors such as product terms and conditions, price and the insurer's claims handling track record.

APPROVED PRODUCT LIST

We only recommend products on our Approved product list. This means that we have only looked at products on that list when we prepared your advice.

The list is put together by our senior management and is regularly reviewed.

What are our material influencing relationships and agreements with people other than you?

We are a shareholder of the Steadfast Group Ltd. (Steadfast).

Steadfast has exclusive arrangements with some insurers under which Steadfast will receive between 0.5 and 1% commission for each insurance policy arranged by us for those insurers. These payments are used to operate Steadfast.

Depending on the operating costs of Steadfast (including the costs of members services provided by Steadfast to us and other Steadfast shareholders) and the amount of total business we place with the participating insurers in any financial year, we may receive a proportion of that commission, at the end of each financial year.

If you request us to premium fund your insurance policy

What influences our recommendations?

We do not deal with all premium funders or consider all available products when we make recommendations to you about premium funding.

What influencing financial benefits do we get from people other than you?

If we arrange premium funding for you we may be paid a commission by the premium funder. The commission that we are paid by the premium funder is usually calculated as a percentage of the funded amount. If you instruct us to arrange or issue a product, this is when we become entitled to the commission.

Our commission rates for premium funding are in the range of 1 to 3% of the funded premium. When we arrange premium funding for you, you can ask us what commission rates we are paid for the funding arrangement compared to other arrangements that were available to you.

COOLING OFF

Even after you have paid for the products recommended you might be able to get your money back if you are not happy. Generally you can do this within 14 days of buying the product. The PDS has more information on this.

ADVICE TIME LIMIT

This advice is only valid for 30 days from the date of this SOA. You should not rely on this advice after that time if you haven't acted on it by then.

TAX

We are not tax advisers. You might be entitled to a tax deduction for the premiums paid on this insurance. We suggest you seek separate advice on this matter.

End of SOA 3V607010

End of SoA 11V4102602

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IMPORTANT NOTICES & INFORMATION

We have prepared this document to assist you to understand important issues relating to your insurances. Please contact your Account Executive if you have any questions or require further advice/assistance.

ESSENTIAL READING OF POLICY WORDING

The policy wordings for your insurances are essential reading to understand what is protected by each policy. Read them carefully as soon as possible and contact us if you have any concerns about the extent of your cover.

YOUR DUTY OF DISCLOSURE

Before you enter into an insurance contract, you have a duty to tell the insurer anything that you know, or could reasonably be expected to know, may affect their decision to insure you and on what terms.

You have this duty until they agree to insure you. You have the same duty before you renew, extend, vary or reinstate an insurance contract.

You do not need to tell the insurer anything that:

- reduces the risk they insure you for; or
- is common knowledge; or
- they know or should know as an insurer; or
- they waive your duty to tell them about.

If you do not tell the insurer something you are required to, they may cancel your contract or reduce the amount they will pay you if you make a claim, or both. If your failure to tell them is fraudulent, they may refuse to pay a claim and treat the contract as if it never existed.

DUTY OF GOOD FAITH

Both parties to an insurance contract, the insurer and the insured, must act towards each other with the utmost good faith. If you fail to do so, the insurer can cancel your insurance. If the insurer fails to do so, you may be able to sue the insurer.

AVERAGE OR CO-INSURANCE

Some policies contain an Average or Co-insurance clause. This means that if you insure for less than the full value of the property, your claim may be reduced in proportion to the amount of the under-insurance.

Some business interruption policies contain an Average/Co-Insurance clause which has a different application. Check your policy and contact us with any questions.

CONTRACTS AND LEASES YOU SIGN

If you sign a contract with an indemnity, "hold harmless" or release, it can invalidate your insurance – unless you obtain the Insurer's consent in advance.

These clauses are often found in leases and other contracts you sign from time to time relating to your business. Do not sign a contract or lease without contacting us and/or taking legal advice as to whether the contract terms will prejudice your policy.

LEASING, HIRING AND BORROWING PROPERTY

When you lease, hire or borrow property, make sure that the contract clearly identifies who is responsible for insuring the property.

Industrial Special Risks policies automatically cover property which you are responsible to insure, subject to the policy excess. Public liability insurance may assist you meet claims relating to property damage to property which you lease or hire. A sub-limit usually applies to the amount you can claim for damage to property in your care, custody or control.

ADDITIONAL INSURED AND NOTING INTERESTS

If a person is to be named on your policy or insured as a co-insured or joint insured, notify us immediately so we can request this in advance from the insurer. Your property and liability policies will not provide automatic cover for the insurable interest of other parties (e.g., mortgagees, lessors).

Check with us whether the insurer will include someone else as an insured or note their interests before you agree to this in a contract or lease. We cannot guarantee that an insurer will agree to include someone as an insured under your policy or to note their interests on your policy.

CLAIMS OCCURRING POLICIES

Most of your policies do not provide indemnity in respect of events that occurred before the insurance commenced. They cover events that occur during the policy period.

CLAIMS MADE POLICIES

Some policies (e.g. professional indemnity insurance) provide cover on a "claims made" basis. This means that claims first advised to you (or made against you) and reported to your insurer during the policy period are insured under that policy, irrespective of when the incident causing the claim occurred. If you become aware of circumstances which could give rise to a claim, notify the insurer during the policy period.

Report all incidents that may give rise to a claim against you to the insurers immediately after they come to your attention and before the policy expires.

INSURER SOLVENCY

We do not warrant or guarantee the current or ongoing solvency or financial viability of the insurer because we have no control over the insurer's performance and this can be affected by many complex commercial and economic factors.

UNAUTHORISED FOREIGN INSURERS

In limited cases, we may recommend that you insure with an unauthorised foreign insurer. An unauthorised foreign insurer is an insurer that is not authorised under the Insurance Act 1973 (**Act**) to conduct insurance business in Australia and is not subject to the system of financial supervision of general insurers in Australia that is monitored by the Australian Prudential Regulation Authority.

If the insurer becomes insolvent, you will not be protected by the Federal Government's Financial Claims Scheme provided under Part VC of that Act.

