



Sourcing insurance advice and pricing is simple...you know what you have, so it's just knowing what to expect from the person who is offering you the benefit of their experience and they know what they are doing.

As a registered Financial Service Provider, equal3 is obligated to ensure that the risk and insurance products (which excludes life and consumer credit), is appropriate for your purpose and in doing so we have been competent in our advice and analysis of your needs. Please refer to our disclosure statement.

The advice and analysis we offer is based solely on the information you provide and what we have experienced, in respect of others in a similar business occupation as you. You are unique though.

The advice may be based on social and economic history from our 30+ years' experience - but specifically an insight into where things can and have gone wrong...sometimes learning from others is the best way to protect the future. We do however accept that many people just want, what they want – that's fine.

The pricing of insurance includes:

1. **Insurers premium** which is what the insurance company calculates as the price they believe the policy they offer is appropriate for your business – it can include the Natural Disaster premium, or it may be indicated separately. Brokers also secure their income from this amount as a % (known as brokerage) – this is what equal3 terms our professional input into the relationship. It is normally set at a level pre-agreed between the insurer and the broker; but in some cases, equal3 can choose to reduce this if our input wasn't as significant as other brokers may believe their time is worth.
2. **Fire and Emergency Levy** this is a mandatory charge from the Fire and Emergency Service that is collected through the insurance company and it is a % of the value of the assets you insure. You must pay this.
3. **EQC Levy** this is a mandatory charge that applies to personal insurance and is collected through the insurance company and is a predetermined cost model. You must pay this.
4. **Fee/Administration Charge** this is the brokers charge and is discretionary but normally a nominal cost. For many it represents the cost for the broker to input and produce what they send to you.

So that's the premium breakdown in a nutshell.

Given the above, equal3 will initially provide a baseline for you to start your process of costing [start up] or to let you know where the market sits in terms of what you have currently [review]. This pricing is based on the information you provide but in general terms, any final cost may reduce or increase dependent upon full disclosure of your specific risk. Most premiums are negotiable but equal3 does maintain that "paying peanuts, can sometimes get you the wrong monkey". All professionals are not the same and as in many areas of business, its trying to find the right one – we're not all monkeys really.