



# Comcover Information Sheet

## Insurance Broking Services

December 2022

### Insurance Broking Services

Arthur J. Gallagher (AJG) provide insurance broking services to Comcover including the:

- (i) provision of professional advice to Fund Members on their risk exposures including the scoping of insurances in the commercial insurance markets; and
- (ii) placement of insurances in Australian or international commercial insurance markets, if commercial insurance is the correct vehicle for managing the risk exposure.

**Important:** Broking services are available for insurable risks that are not covered under the Comcover Statement of Cover.

### Advice

AJG can provide a range of advice on the commercial market to assist Fund Members in understanding the options available for managing risk. The advice can include:

- information on types of cover available;
- typical limits and exclusions;
- information that would be required by an insurer; and
- likely costs.<sup>1</sup>

### Placement

If a Fund Member decides to progress to the market, placement services include:

- identifying, quantifying and defining insurable risks that require coverage;
- agreeing and negotiating terms and conditions of cover with the commercial insurance market;
- validating the insurer's documentation; and
- managing the premium payment process.

If a Fund Member wishes to undertake a placement, an **Instrument of Acceptance** is required to be completed in order to utilise Comcover's contractual arrangement.

### Fee Structure

The premium quoted for an insurance policy will include AJG's placement fee, which has been negotiated for all Comcover Fund Members. No other fees are payable for advice.

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<sup>1</sup> This advice can aid in the development of cost estimates for new projects, identify whether the risk can be placed in the commercial insurance market, or help in preparation for placement.



## **Comcover Contact**

For more information on broking services contact your Relationship Manager directly. If you do not know the Relationship Manager assigned to your entity, please call 1800 651 540 - Option 3 or email [comcover@comcover.com.au](mailto:comcover@comcover.com.au).