

Payment Policy

Webber Insurance Services Pty Ltd

Payment Policy

How will I pay for the services provided?

Webber Insurance Services Pty Ltd (Webber Insurance Services) (we) is an authorised representative of Webber Insurance Group Pty Ltd (Webber Insurance Group) – [AFSL 488 465](#).

The services we provide you are payable directly to Webber Insurance Group. For each insurance product, the insurer will charge a premium that includes any relevant taxes, charges and levies. Webber Insurance Group will receive a payment based on a percentage of this premium (excluding relevant taxes, charges and levies) called commission, which is paid to Webber Insurance Group by the insurers.

In most cases, we will also charge you a broker fee. This will be shown on the invoice that is sent to you. The invoice provides methods of payment for our services and details of payment terms. Webber Insurance Group pays the commission and broker fee to us after deducting a management fee.

If there is a refund or reduction of your premium as a result of a cancellation or alteration to a policy, or based on a term of your policy (such as a premium adjustment provision), we will retain any fee we have charged you. Webber Insurance Group will retain any commission that was paid to them by the insurer for the policy as a fee to you, and we may retain the portion of the commission that was paid to us by Webber Insurance Group. We may also charge you a cancellation fee.

In the event of another broker being appointed after the insurance policy has been processed, Webber Insurance Group will retain any commission that was paid to them by the insurer for the policy as a fee to you, and we may retain the portion of the commission that was paid to us by Webber Insurance Group.

Non-payment of premium within applicable time frames could result in the insurer cancelling the contract of insurance or charging a penalty premium for time on risk.

When you pay us your premium it will be banked into Webber Insurance Group's Trust Account. Webber Insurance Group will retain the commission from the premium you pay us and remit the balance to the insurer in accordance with Webber Insurance Group's arrangements with the insurer. Webber Insurance Group will earn interest on the premium while it is in their Trust Account or Webber Insurance Group may invest the premium and earn a return. Webber Insurance Group will retain any interest or return on investment earned on the premium.

If you require assistance from us with a claim, which requires an unexpected and significant amount of time or expertise, we reserve the right to make an additional charge for it. Any charges will be agreed with you before we provide the services so you always know how much you will be required to pay.

Webber Insurance Group and Premium Funding Companies

If we arrange premium funding for you with any premium funder, 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 your insurance premium (including government fees or charges). If you instruct us to arrange premium funding for you, this is when we become entitled to the commission.

Commission rates for premium funding are usually in the range of 0 to 2.5% of funded premium. When we arrange premium funding for you, you can ask us what commission rate we are paid for that funding arrangement compared to the other arrangements that were available to you.

Invoices / Payment Terms

We will invoice you for the premium, statutory charges (eg, stamp duty and fire services levy) and any fees we charge for arranging your insurances. You must pay us within:

- 7 days of the date of the invoice;
- Or in the case of a renewal, before the expiry date of the contract of insurance.

If you do not pay the premium on time, the insurer may cancel the contract of insurance and you will not be insured. The insurer may also charge a short-term penalty premium for the time on risk.

Credit Card Fees

If you pay by credit card, there is a surcharge payable as follows:

- Visa & Mastercard – 1%
- AMEX – 3.03%

We are unable to refund any surcharge once a payment has been made.



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INSURANCE SERVICES