



Financial Services Guide

16 June 2026

Clearlake Insurance Brokers Pty Ltd
AFSL 559829 | ABN 16 651 113 861 | Level 10, 333 Kent Street, Sydney NSW 2000 | (02) 9037 8970
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Disclaimer

This Financial Services Guide (FSG) describes the services we provide. It is designed to assist you in deciding whether to use any of our services, and it describes how we and our Authorised Representatives are remunerated for our services, our professional indemnity insurance, how we handle any complaints you may have and other important information.

All references in this FSG to 'we', 'us' or 'our' refer to Clearlake Insurance Brokers Pty Ltd ABN 16 651 113 861 AFSL Number 559829 and our Authorised Representatives where the context requires it. For more information about our Authorised Representatives please refer to the "Our Authorised Representative" section of this document.

Why We're Not Independent

We and our Authorised Representatives are not independent, impartial or unbiased because we may:

1. Receive remuneration or other gifts or benefits from the issuer of the product you buy (for example, commission that we retain from an insurer), or other third parties for related services (for example, premium funding, claims or loss adjusting or reinsurance services); or
2. Be subject to direct or indirect restrictions relating to financial products in respect of which personal advice is provided (for example, an approved product list); or
3. Have associations or relationships with issuers of financial products and others, which may reasonably be expected to influence the personal advice provided to you.

For more information refer to the "Important relationships", "Conflicts of interest" and "How we are paid" sections in this document.

If you have any questions about this information, please ask us.





Our Services

We hold an Australian financial services licence (AFSL) and can provide general insurance broking services. Our AFSL number is 559829. Clearlake Insurance Brokers Pty Ltd (Clearlake Insurance Brokers) is responsible for the financial services that will be provided to you.

OUR SERVICES INCLUDE:

- i. Reviewing and advising on your general insurance needs;
- ii. Arranging and renewing general insurance on your behalf; and
- iii. Assisting you to make insurance claims;
for wholesale and retail clients.

As an insurance broker, we provide our services as your agent and on your behalf unless we tell you otherwise. Sometimes we will act under a binder or agency arrangement that Clearlake Insurance Brokers has with an insurer. When we act under a binder or agency agreement, we will be acting as an agent of the insurer. This means that we represent and act for the insurer, not for you. We will tell you when we act under a binder or agency agreement.

How Can You Instruct Us?

You may instruct us by phone, post or email. It is important that you provide us with complete and accurate information about the risk to be insured otherwise the advice we give you may not be appropriate for your needs.

If your circumstances change, our recommendations may no longer be appropriate. Please tell us about any changes in your circumstances, including at renewal of your policy, so that we can confirm that your insurance continues to be suitable for your needs.

Documentation

We may give you other documents when providing our services including Statements of Advice, Product Disclosure Statements and Target Market Determinations.

Statement of Advice (SOA)

If we provide you with advice which takes into account your personal objectives, financial situation or needs, we will give you a SOA. This document confirms the advice we have given, the basis on which our advice is given and information about the remuneration, fees, commissions and other benefits that may have influenced our advice.

Product Disclosure Statement (PDS)

If we suggest a particular insurance product, or you ask us to arrange insurance, we will also provide you with a PDS, or short-form PDS of the product issuer unless you already have received an up-to-date PDS or short-form PDS. The PDS or short-form PDS will contain information about the product and the issuer. This will help you to make an informed decision about whether the product is right for you.

Target Market Determination (TMD)

We may, in some circumstances, also direct you to the TMD for the insurance (if any). The TMD describes the type of customers for whom the insurance is appropriate, based on their likely needs, objectives and financial situation as well as the product features so you can consider if the product is right for you.

If you have supplied your email address to us, we will send documents or links to documents including this FSG, SOA, PDS and TMD (if applicable) to that address unless you instruct us that you wish to receive these documents via a different method (for example, hard copy sent to you by post).





Our Authorised Representatives

Clearlake Insurance Brokers Pty Ltd has authorised the following persons to provide financial services on its behalf as its Authorised Representatives. Each Authorised Representative is registered on the ASIC Financial Services Register. The distribution of this FSG by our Authorised Representatives has been authorised by Clearlake Insurance Brokers Pty Ltd.

WVAX Investments Pty Ltd ENRICO WELLENFELD

CORPORATE AUTHORISED REPRESENTATIVE:
WVAX Investments Pty Ltd

AUTHORISED INDIVIDUAL:
Enrico Wellenfeld

CAR NUMBER:
1316076

ABN:
81 646 214 959

INDIVIDUAL AR NUMBER:
1316075

TELEPHONE:
(+61) 468 464 884

WVAX Investments Pty Ltd and Enrico Wellenfeld are authorised to provide the following financial services on behalf of Clearlake Insurance Brokers Pty Ltd:

- General insurance advice;
- General insurance dealing services, including arranging, renewing, varying and cancelling insurance policies; and claims assistance and claims management support.

Advice provided is general advice and does not consider your personal objectives, financial situation or needs.

Mazaraki Insurance Brokers Pty Ltd TIMOTHY MAZARAKI

CORPORATE AUTHORISED REPRESENTATIVE:
Mazaraki Insurance Brokers Pty Ltd

AUTHORISED INDIVIDUAL:
Timothy Mazaraki

CAR NUMBER:
1316455

ABN:
19 626 839 076

INDIVIDUAL AR NUMBER:
1267681

TELEPHONE:
(+61) 416 055 446

Mazaraki Insurance Brokers Pty Ltd and Timothy Mazaraki are authorised to provide the following financial services on behalf of Clearlake Insurance Brokers Pty Ltd:

- General insurance advice;
- General insurance dealing services, including arranging, renewing, varying and cancelling insurance policies; and claims assistance and claims management support.

Advice provided is general advice and does not consider your personal objectives, financial situation or needs.

Angel Underwriting Pty Ltd

CORPORATE AUTHORISED REPRESENTATIVE:
Angel Underwriting Pty Ltd

CAR NUMBER:
1314928

ABN:
53 686 206 548

TELEPHONE:
(02) 9037 8970

Angel Underwriting Pty Ltd is authorised to provide the following financial services on behalf of Clearlake Insurance Brokers Pty Ltd:

- Provide financial product advice for the following classes of financial products:
 - General insurance products; and
- Deal in a financial product by:
 - Applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of the following classes of products:
 - General insurance products; to retail and wholesale clients.



Payment for Services

Payment Terms

For each insurance product, the insurer will charge a premium together with relevant taxes, charges and levies.

We generally receive a payment based on a percentage of this premium (excluding relevant taxes, charges and levies) called commission, which is paid to us by the insurers. However, in some cases we will also charge you a fee. These will all be shown on the invoice that we send you. You can choose to pay by any of the payment methods set out in the invoice. You are required to pay us within the time set out on the invoice.

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 fees, commission and other remuneration in full, except where our arrangements with the insurer require pro-rata treatment of our commission. You acknowledge that we and the insurer may deduct this amount from any premium refund payable to you.

Where you cancel your insurance policy within a statutory cooling off period, we will refund any remuneration we have already received in relation to that policy as at the date of cancellation.

When you pay your premium it will be banked into our trust account. We retain the commission from the premium you pay us and remit the balance to the insurer in accordance with our arrangements with the insurer. We may earn interest on the premium while it is in our trust account, or we may invest the premium and earn a return. We will retain any interest or return on investment earned on the premium.

Premium Funding

Premium funding products enable you to pay your premiums by instalments. Premium funders do charge interest on your premium funding loan and they take a power of attorney over your insurance policy.

We may offer to arrange premium funding for you if you require it. When we arrange premium funding, we act as agent for the premium funder to facilitate your premium funding loan application, we do not act as your credit provider or finance broker. You will incur a fee and interest if you choose to use premium funding. The details of the premium funding arrangement between you and the premium funder will be set out in a separate agreement. We receive a commission based on a percentage of the premium from the premium funder for facilitating the loan application or facilitating cancellation of any insurance where you fail to meet your loan payment obligations. Please note that our policy for refunds following cancellation of a policy applies to any policies cancelled as a result of a premium funding default.

Credit Card Fees

If you pay by credit card we may charge you a non-refundable credit card fee. This fee will be shown on your invoice or receipt, and reimburses us for the bank interest, extra charges/costs and internal time generated for credit card use.



How We Are Paid

Unless we have agreed in writing with you, our remuneration may comprise the following:

Commission

Our Commission will be calculated and disclosed to you at the time that we advise you on your insurance requirements. If we are unable to provide this information to you at this time, we will describe the way in which our remuneration is calculated. We receive a commission from the insurer with whom we place your insurance. The amount of commission varies depending upon the product, but is in the range of 0% – 30% of the premium (excluding taxes and statutory charges). The commission is included in the premium quoted to you, it is not an additional cost you need to pay. Commission is our main source of income and also covers the costs of operating our business.

Broker Fees

We may also charge you a fee for arranging the insurance. The amount depends upon the type of insurance we arrange. This fee is payable by you in addition to the premium charged by the insurer.

Non-monetary Benefits

Some insurers give us other benefits such as training, education, conference attendance that are permitted under the Corporations Act 2001 (Cth). These benefits may change from year to year. We do not permit our brokers or Authorised Representatives to accept this type of benefit where the value is greater than \$300 in any year. We do not accept non-monetary remuneration if this could reasonably be expected to influence the financial services that we provide to you.

Who We Pay

BROKERS

Our brokers are paid an annual salary for their work. They may also receive a performance bonus which is paid at the discretion of our directors where the broker's performance has been exceptional in terms of meeting our business goals.

REFERRERS

If you were referred to us, we pay the person who referred you up to 50% of the commission and fees we earn for placing your insurance. If we pay them any remuneration or other benefits for referring you to us, they will disclose this information at the time of making the referral.

AUTHORISED REPRESENTATIVES

We pay a percentage of the commission we receive from the insurer with whom your insurance was placed and a percentage of the broker fee charged to you. The amount of remuneration payable by us to our Authorised Representative will be disclosed to you at or before the time the financial services are provided to you.

DISTRIBUTORS

If one of our distributors has assisted you to arrange insurance, the distributor is our representative and acts on our behalf when providing this financial service. We pay them up to 50% of the commission and fees we earn for the financial services they provide to you.

Important Associations

We are a wholly owned subsidiary of Mal Insurance Services Pty Ltd. Where there may be a conflict of interest, we will contact you in a timely manner and clearly inform you that there may be a conflict of interest.

Conflicts of Interest

If we identify that there is or is likely to be a conflict of interest in us providing services to you we will manage the conflict or potential conflict of interest in accordance with our Conflicts of Interest Policy which all staff and representatives must comply with. Where a

conflict is unable to be effectively managed in accordance with our Conflicts of Interest Policy, we will inform you of the conflict and work with you to reach agreement on how we will proceed or what the appropriate process is to manage the conflict.



Our Professional Indemnity Insurance

Clearlake Insurance Brokers Pty Ltd has professional indemnity insurance in place which complies with the requirements of s912B of the Corporations Act 2001 (Cth) and covers claims made in relation to our conduct and the conduct of our Authorised Representatives in providing the financial services set out in this FSG. This cover extends to claims made in relation to our employees and Authorised Representatives and other entities who are no longer representatives (but were our representatives at the time of the circumstances that led to the claim).

What To Do If You Have A Complaint

If you wish to complain about the financial services we provided to you, you can either discuss the matter with your broker or contact our Complaints Officer.

We will acknowledge receipt of your complaint within one business day, and attempt to resolve it within 30 days. We will take all reasonable steps to ensure that the person to whom your complaint relates does not handle your complaint. A final decision will be made within 30 calendar days of the date on which you first made the complaint.

We have membership of the Australian Financial Complaints Authority (AFCA), an external dispute resolution scheme. If you are not satisfied with the manner in which we handle your complaint, you are entitled to take your complaint to them.

Their contact details are on their website at www.afca.org.au and below. You can access this scheme for free and any decision they make is binding on us but not on you. AFCA provides fair and independent financial services complaint resolution that is free to customers.

Clearlake Insurance

EMAIL:
info@clearlakeinsurance.com.au

TELEPHONE:
(02) 9037 8970

POST:
Level 10, 333 Kent Street,
Sydney NSW 2000

AFCA

EMAIL:
info@afca.org.au

TELEPHONE:
1800 931 678

POST:
GPO Box 3,
Melbourne VIC 3001

WEBSITE:
www.afca.org.au

Contractual Liability & your Insurance Cover

Many commercial or business contracts contain clauses dealing with your liability (including indemnities or hold harmless clauses). Such clauses may entitle your insurers to reduce cover, or in some cases, refuse to indemnify you at all. You should seek legal advice before signing and accepting contracts. You should inform us of any clauses of this nature before you enter into them.

Important Information About Your Insurance

Your Duty of Disclosure

To make an informed assessment of the risk and calculate the appropriate premium, your insurer needs information about the risk you are seeking to insure.

For this reason, before you enter into a contract of insurance, you have a duty of disclosure under the Insurance Contracts Act 1984 (Cth). This duty differs slightly depending on the type of insurance you apply for and it also applies when you renew, extend, vary or reinstate a contract of insurance.

For consumer insurance contracts, the duty is for you to take reasonable care not to misrepresent to the insurer. Consumer insurance contracts include insurance which is obtained wholly or predominantly for personal, domestic or household purposes or which is otherwise treated as a consumer insurance contract by the insurer. This will include consumer credit insurance, motor vehicle insurance, home buildings insurance, home contents insurance, sickness and accident insurance, travel insurance, pet insurance, mobile phone insurance and other products that cover personal and domestic property, such as jewellery insurance.



For all other policies, you have a duty to disclose to the insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk and, if so, on what terms. You do not have to disclose anything that:

- i. Reduces the risk to be undertaken by the insurer;
- ii. Is common knowledge;
- iii. Your insurer knows, or in the ordinary course of its business, ought to know; or
- iv. If the insurer has waived your obligation to disclose.

If you do not comply with your duty of disclosure, your insurer may be entitled to reduce its liability in respect of a claim or may cancel your contract of insurance.

One important issue to be disclosed is the history of losses suffered by the person seeking insurance or any closely associated person or entity. As you are responsible for checking that you have made complete disclosure, we suggest that you keep an up-to-date record of all such losses and claims.

If you have any questions about whether information needs to be disclosed to your insurer, do contact us.



Material Changes

You must also notify your insurer of any significant changes which occur while the policy is on risk or under negotiation. If you do not, your insurances may be inadequate to fully cover you.

We can assist you to tell the insurer about changes and to ensure that your contract of insurance is altered to reflect those changes if necessary.

Cooling-Off Period

THIS ONLY APPLIES TO RETAIL INSURANCE

You may change your mind about a contract of retail insurance, within 14 days (or longer if the insurer allows it) from the date you receive confirmation of the insurance. Please refer to the relevant Product Disclosure Statement for any cooling-off period that may apply to your specific policy.

You must tell the insurer in writing that you wish to cancel the insurance policy and have the premium repaid. The insurance policy will be terminated from the time you notify the insurer and they will refund the full amount you paid for the insurance.

You cannot cancel the contract of insurance if it has already expired or if you have made a claim under it.

Sums Insured

AVERAGE & CO-INSURANCE

Some insurance policies require you to bear a proportion of each loss or claim if the sum insured is inadequate to cover the amount of the loss. These provisions are called 'average' or 'co-insurance' clauses.

If you do not want to bear a proportion of any loss, when you arrange or renew your contract of insurance ensure that the amount for which you insure is adequate to cover the full potential of any loss. If you insure on a new for old basis, the sum insured needs to be sufficient to cover the new replacement cost of the property.

Interests of Other Parties

Some insurance policies do not cover the interest in the insured property or risk of anyone other than the person(s) named in the contract. Common examples are where property is jointly owned or subject to finance, but the policy only names one owner or does not name the financier.

Please tell us about everyone who has an interest in the property insured so that we can ensure that they are noted on the policy.

Waiver of Rights

Some insurance policies seek to limit or exclude claims where the insured person has limited their rights to recover a loss from the person who was responsible for it, for example by signing an agreement which disclaims or limits the liability of the other party.

Please tell us about any contracts of this type which you have or propose to enter into.

Standard Covers

Insurance laws prescribe minimum standard cover provided by motor vehicle, home buildings, home contents, sickness and accident, consumer credit and travel insurance policies (including a minimum amount of insurance).

If an insurer wants to offer different cover or less than the minimum amount of insurance, they must clearly inform you in writing that they have done so. They can do this by providing you with a Product Disclosure Statement or a copy of the insurance policy.

Unusual Terms

If an insurer wants to rely on a term in an insurance policy which is not usually included in policies that provide similar cover, they must clearly inform you in writing of that term. Again, they may do so by providing you with a copy of the Product Disclosure Statement or insurance policy.



Insurance Brokers Code of Practice

We are a principal member of the National Insurance Brokers Association (NIBA) and have adopted the Insurance Brokers Code of Practice (NIBA Code). A copy of the NIBA Code will be provided upon request or can be obtained from the NIBA website: www.niba.com.au/insurance-brokers-code-of-practice.

If you think we may have breached the NIBA Code, you can report alleged breaches to the Insurance Brokers Code Compliance Committee (IBCCC). You can contact the IBCCC using the following details:

IBCCC

EMAIL:
info@codecompliance.org.au

TELEPHONE:
1800 931 678 (free call)

POST:
IBCCC P.O. Box 14240, Melbourne VIC 8001

WEBSITE:
www.insurancebrokerscode.com.au



How We Protect Your Privacy

We are committed to protecting your privacy. We use the information you provide to advise about and assist with your insurance needs. We only provide your information to the insurance companies with whom you choose to deal (and their representatives). We do not trade, rent or sell your information.

You can check the information we hold about you at any time. For more information about our Privacy Policy, ask us for a copy or visit our website at www.clearlakeinsurance.com.au.

Special Assistance & Access to Our Services

We will take all reasonable steps to ensure our services are accessible to clients with special needs. Please let us know if you are experiencing any vulnerability when engaging our services, for example relating to your age, disability or mental or physical health conditions.


If you tell us or we identify that, due to your vulnerability, you need additional support or assistance, we will work with you as soon as possible to find a suitable way to provide our services to you. During this time, we will of course respect your right to privacy and self-advocacy. If your circumstances mean that you need third-party support (such as a lawyer, interpreter or friend), we will work with you to allow for this when providing our services. For further information on how we provide additional assistance or support, please contact us.

How Can You Contact Us?

You can contact us using the contact details shown below:

Clearlake Insurance

Clearlake Insurance Brokers Pty Ltd
Level 10, 333 Kent Street, Sydney NSW 2000

 (02) 9037 8970

 info@clearlakeinsurance.com.au

 www.clearlakeinsurance.com.au

