## Email Template for seeking informed consent confirmation

To:

CC:

Subject: Strata insurance placements – consent to earn commission

Dear insert name,

Under the Corporations Act 2001, Australian Financial Services (AFS) licensees and their Authorised Representatives who provide personal advice to retail clients for general insurance products – such as those for strata and community title schemes – and receive commissions for those products must obtain the client's informed consent before accepting the commission. Once provided, this consent is irrevocable. This requirement aims to prevent the receipt of conflicted remuneration and to promote transparency and trust in financial advice.

BCB may charge a broker fee and/or a percentage of the insurance commission for our services including:

* reviewing, comparing and advising you on your insurance needs
* arranging, renewing and updating risk variations and insurance contracts on your behalf
* assisting with administration and advocating in your interests for settlement of insurance claims.

The law requires that we obtain the client’s consent before we can receive an insurance commission. Once provided, client consent is irrevocable.

Insurance commissions on strata insurance products are generally up to 20% of the premium (excluding relevant taxes, charges and levies) and are paid to BCB by the insurer when the policy is arranged, renewed or where there is a variation to the policy (if an additional premium is payable). BCB may share a percentage of this commission with our Authorised Representative (AR) – your strata management company. The exact split of remuneration will be shown in your insurance report below the presented quotes.

Please respond to this email to confirm you’ve read and understood that BCB earns a commission as outlined in the above correspondence and confirm your consent to this.

If you have any questions, please let me know.