

## Compass Financial Advisers Claims Management Service

### How we can help

Insurance claims can be a technical and time-consuming process with many challenges. This is why many people choose to outsource the process to solicitors or other professionals. Unfortunately, this can be a very expensive approach and may not result in the maximum benefit amount, often because these fees are a high percentage of the benefit.

As a risk insurance specialist, with 30 years of experience in insurance claims, we utilise our knowledge, existing relationships with all major insurance companies and comprehensive understanding of how claims work to provide the best possible outcome for our clients. We have a thorough understanding of the terms of insurance contracts and leverage our expertise to negotiate on your behalf during a difficult time.

We specialise in the following products and claims:

- Life Cover
- Total and Permanent Disability
- Trauma Cover
- Income Protection
- Business Expense Cover
- Salary Continuance
- Key Person Protection
- Shareholder Protection
- Other Ancillary Benefits
- Insurance Inside Superannuation

In our experience, having an insurance specialist handle claims almost always results in better outcomes. We know what information to provide, when to provide it and what language to use to ensure you put the most compelling case forward.

### The process and how we provide value

Every insurance claim is different depending on the provider, the age of the policy, your occupation and the nature of the claimable event. Most claims are paid on definitions and interpretations as per your contract. For example, the definition of being Totally and Permanently Disabled can vary from one product to another. Every insurance company updates their Product Disclosure Statement (PDS) every few years, meaning the definition you must meet is exclusive to your individual PDS at the time of policy inception. This is one of many variables that must be considered before you even begin your claim!

If we are managing your claim, we will begin by discussing your claimable event and examine your PDS to determine exactly what we will claim for. Then we manage the paperwork, establish a timeline, consolidate the relevant medical and financial reports and submit your initial claim request.

The next step is to negotiate directly with the insurance company to get your claim over the line. This is where our experience offers the most value. Working with you, we will only provide the relevant information and use the right language to communicate your case to the insurance company. We understand that insurance companies focus on paying legitimate claims. Not all claims are clear-cut and may require assistance in preparing supporting documentation. Unfortunately, this can mean they request irrelevant/invasive information and overwhelm the client with questions and additional requirements. We challenge these requests and only involve you when necessary. This process can often take days, weeks or months. In our experience, claims we manage are paid significantly sooner compared to claims managed by clients. This is because we know your rights and when insurance companies are requesting unfair or irrelevant information from you.

## What we charge

All existing clients are entitled to a few initial meetings to discuss their potential claim and whether we can provide value by assisting or if it is better for you to deal directly with the insurer.

For our existing clients with policies managed by us, our fee is taken at the end of the claim process as a fee for service. This will be invoiced to you after the claim benefit is paid. This is designed to cover some of our expenses while managing your claim. In the event of an unsuccessful claim, we will not charge you any fees.

For non-clients or policies not managed by us, we charge an hourly rate or an agreed fee to manage your claim.

Life Cover & Child Cover	Cost
Existing Clients	Our fee is the lower dollar amount of \$3,000 or 3% of the total claim
Non-Clients	We will charge a rate of \$350/h to work on these claims

Total and Permanent Disability & Trauma Cover	Cost
Existing Clients	Our fee is the lower dollar amount of \$3,000 or 3% of the total claim
Non-Clients	We will charge a rate of \$350/h to work on these claims

Income Protection, Business Expense & Salary Continuance	Cost
Existing Clients	After a free initial meeting, our fee is \$300 /h to manage your claim
Non-Clients	We will charge a rate of \$350/h to work on these claims

*\*Fees are correct as of 19/9/2023. Any increase in fees will be advised at the time of claim and subject to your approval before we proceed.*

**Authority to proceed**

This section contains important information, please read the declaration below carefully before signing. We acknowledge that:

- I give Bridget Poulos permission to manage my claim on my behalf
- I understand the costs of your services including any fees or commissions you will receive
- I understand that any claim found to be fraudulent or denied due to non-disclosure will result in the cost of our time at the hourly rate of \$250/h, regardless of the outcome. This does not include genuine claims or mistakes made in good faith
- I give permission for the information in this agreement and related documents to be disclosed to
  - o Matrix Planning Solutions Limited and the parent group of the licensee – Centrepoint Alliance Limited,
  - o Financial product providers that our financial adviser recommends to us,
  - o Companies involved in communicating of this information, such as electronic mail services, cloud storage services and/or document creation services,
  - o The following people (e.g. name of my spouse / solicitor / accountant / offshore provider including country)

**Alternative fees or arrangements:**

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We wish to proceed with the services and fees outlined in this claims service agreement.

**Client Declaration**

<b>Signature</b>			
<b>Full name</b>		<b>Date Signed</b>	

**Adviser Declaration**

<b>Signature</b>			
<b>Full name</b>		<b>Date Signed</b>	