

- (b) The Authorised Representative accepts the appointment on the terms and conditions set out in this agreement.
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3. Existing Agreements

Any existing agency or other agreements between the Authorised Representative and the Licensee are hereby cancelled and terminated except in respect of any pre-existing debts or benefits accrued under them.

4. Relationship

- (a) The only relationship between the Licensee and the Authorised Representative is of principal and agent for the provision of the Authorised Financial Services by the Authorised Representative.
 - (b) The Authorised Representative operates its own broking services business and is not in any way a joint venturer, partner or employee of the Licensee and the Licensee is not the employer of the Authorised Representative or any of its Personnel.
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5. [OPTIONAL] Independent Contractor

- (a) The Licensee is not liable for any expenses incurred by the Authorised Representative or its Personnel in providing the Authorised Financial Services. The Authorised Representative must reimburse any of its Personnel for any reasonable costs incurred in the course of providing the Authorised Financial Services.
- (b) The parties acknowledge and agree that:
 - (i) Fees and other remuneration paid by the Licensee to the Authorised Representative under this agreement are not wages or salary.
 - (ii) Neither the Authorised Representative nor any of its Personnel are entitled to payment from the Licensee of any annual leave, annual leave loading, personal leave, severance pay, long service leave or any other entitlement to which an employee of any of them may be entitled.
 - (iii) The Authorised Representative accepts full responsibility for the payment of income, profit, and salary tax payable in respect of itself and any of its Personnel (including any payments to them relating to the performance of the Authorised Financial Services).
 - (iv) The Authorised Representative must make any taxation or other deductions required by law in respect of itself and any of its Personnel (including any payments relating to the performance of the Authorised Financial Services).
 - (v) The Authorised Representative accepts full responsibility for providing superannuation, salary continuance and workers compensation insurance in respect of itself and any of its employees (including any payments relating to the performance of the Authorised Financial Services).
 - (vi) The Authorised Representative is registered for GST.
- (c) The Authorised Representative will indemnify the Licensee for any liability to make the payments referred in clauses (a) and (b) above and any costs, fines, penalties, taxes, liability, expenses or charges imposed on the Licensee in respect to the payment or non-payment of those amounts.