

## Retail Client Advice Statement

Any advice which Pen Underwriting Pty Ltd provides to you in regards to this insurance, is provided as a service to assist you, the client's broker in accommodating your client's needs and is not intended for release in whole or part to your Retail Client.

In accepting any advice from us, you agree not to pass it to the Retail Client as advice received from us nor incorporate it into advice which you may provide to them as advice received from us. Further, in accepting our advice and you do not comply with the above, then you agree to notify Pen Underwriting immediately of any such non-compliance.