

Notes: Renewal 2023-2024

### **Personal Accident**

**Policy Number** PMEL99/0094377

**The Insured** Water Polo Australia Limited

**Address** Stadium Australia, Level 3 East, Edwin Flack Avenue,  
Sydney Olympic Park, NSW, 2127

**Sport/Business** Water Polo

**Teams/Members** 21000 Players

**Period of Insurance** From 30/06/2023 to 31/08/2024, at 4:00 pm and any subsequent period for which the insured shall have paid and The Underwriter(s) shall have accepted the new premium.

#### **Sports Injury**

Wording Player\_Accident\_Wording\_10.21

Underwritten by Certain underwriters at Lloyd's & HDI Global Specialty SE-Australia under contract number B1750L220519 & SCA/2022 respectively

Section 4.1	Capital Benefits	The percentage of this amount which is Payable for each of Events 1 to 14 is set out in the policy	\$250,000
Section 4.2.1	Medical Benefits	The percentage of the Medical Expenses covered under this section is	85%
Section 4.2.2	Physio Benefits	The percentage of physiotherapy expenses covered under this Section is	As Per Policy
<b>The Excess payable for each claim under Section 4.2 is \$ 50 Excess</b>			
<b>The maximum amount payable per claim under Section 4.2 is \$ 3,000</b>			
Section 4.3.1	Loss of Income	The amount payable is the lesser of 85% Net Income Lost or	\$500 Per Week
Section 4.3.2	Student Allowance		As Per Policy
Section 4.3.3	Domestic Home Help		As Per Policy
<b>The Excess Period under Section 4.3 is 10 Days</b>			
<b>The Maximum Benefit Period under Section 4.3 is 52 Weeks</b>			
Section 4.4	All benefits excluding 4.4.1		As Per Policy
Section 4.4.1	Injury Assistance	The maximum amount per claim is	\$1,500 Limit

It is hereby agreed and declared that the policy is amended as follows:

#### **Section 4.1 Capital Benefits**

##### **Event**

1	Death (limited to 25% of the capital benefits in the schedule for benefit for insured persons under 18 years of age)	100%
2	Permanent Quadriplegia / Paraplegia	100%
3	Permanent & incurable paralysis of all limbs	100%
4	Permanent Total loss of sight of both eyes	100%
	Permanent Total loss of sight of one eye	100%
5	Total loss of hearing - two ears	80%

	Total loss of hearing - one ear	20%
6	Permanent total loss of use of two arms	100%
	Permanent total loss of use of one arm	100%
7	Permanent total loss of use of two legs	100%
	Permanent total loss of use of one leg	100%
8	Permanent total loss of use of four fingers and thumb	80%
	Permanent total loss of use of fingers	
	- Four fingers	50%
	- Three joints	10%
	- Two joints	7.50%
	- One joint	5%
	Permanent total loss of use of one thumb	
	- Both joints	30%
	- One joint	15%
9	Permanent total loss of use of toes	
	- All - one foot	15%
	- Great - both joints	5%
	- Great - one joint 3%	3%
	- Other than great - each toe	1%
10	Fractured leg or patella with established non-union	10%
11	Shortening of leg by at least 5cm	7.50%
12	Any permanent disability not shown above will be compensated at a percentage of the capital benefit as determined at the sole and absolute discretion of the underwriter's. Such determination will not be inconsistent with the benefits provided under Events 4-11 inclusive.	Up to 50%
13	Temporary Total Disablement caused directly and solely by injury	Refer Section 4.3 Weekly Benefits
14	Temporary Partial Disablement caused directly and solely by injury	Refer Section 4.3 Weekly Benefits
15	Broken bone benefits caused directly and solely by injury	
	- Neck or spine (full break)	2.00%
	- Hip, pelvis	0.50%
	- Skull, shoulder blade	0.20%
	- Collar bone, upper leg	0.20%
	- Upper arm, kneecap, forearm, elbow	0.15%
	- Lower leg, jaw, wrist, cheek, ankle, hand, foot	0.10%
	- Ribs	0.10%
	- Finger, thumb, toe	0.05%
	Maximum compensation any one accident	2%

**Cover under sections 4.3.2, 4.3.3 and 4.4.1 is as follows:**

4.3.2 Student Allowance - Non Income Earners:

\* \$500 per week.

\* 26 weeks Maximum Benefit Period

\*10 day Excess Period

4.3.3 Domestic Home Help - Non Income Earners:

\* \$500 per week.

\* 26 weeks Maximum Benefit Period

\*10 day Excess Period

4.4.1 Parents Inconvenience Benefit

\* Maximum of \$20 per day

In all other respects the Policy remains unaltered

**Endorsement - Non-Australian Residents**

It is hereby agreed and declared the Policy Wording is amended as follows:

General Condition 3 (the third paragraph) is deleted. Please note that cover applies to medical treatment received within Australia only. Medical cover only applies to Non-Medicare items, regardless of whether the Insured Person qualifies for Medicare or not.

Loss of Income cover does not extend to income generated from any Occupation conducted outside of Australia. In all other respects the Policy remains unaltered

## IMPORTANT NOTICES & INFORMATION

We have prepared this document to assist you to understand important issues relating to your insurances. We recommend that you read it carefully. Please contact your Account Manager / Executive if there is anything you do not understand, or if you have any questions. Further information can be found within our Financial Services Guide.

### Information for Retail Clients

The following information relates specifically to Retail Clients.

As per the Corporations Act 2001 (Cth), you are a Retail client if:

- You are an individual or the insurance product is used in connection with a small manufacturing business employing less than 100 people or any other business employing less than 20 people.

and

- You are being provided a financial service or product that relates to the following insurance covers: Motor Vehicle, Home building/contents, Sickness and Accident, Consumer Credit, Travel or Personal and Domestic Property

### Product Disclosure Statement

If you are buying a Retail Product, we will also provide you with a Product Disclosure Statement (PDS). This will contain information about the policy to help you to make an informed decision about purchasing that product.

### General Advice Warning

If you are a Retail Client (refer above) and a Statement of Advice has not been provided to you with this invoice, then the advice that we are giving you related to this transaction is General Advice. General Advice is advice that has been prepared without considering your current objective's, financial situation or needs. Therefore, before acting on this advice, you should consider the appropriateness of the advice having regard to your current objective's, financial situation or needs. If the advice provided relates to the acquisition or possible acquisition of a new insurance policy, you should consider the enclosed PDS prior to making the decision to purchase this product. Information regarding the income we have been paid by the insurer for this transaction is available upon request

### Cooling Off Period

Your PDS will contain information relating to your cooling off rights. You may be entitled to a minimum of 14 days cooling off period, from the date the cover commences, during which you can cancel your policy and receive a refund of all money paid. Cooling off periods can vary so you should check your policy carefully and contact us if you have any questions about your cooling off rights.

### Your Duty of Disclosure

When you take out insurance, renew, or vary a policy you hold, you have a duty to disclosure under the Insurance Contracts Act 1984. Your duties will differ depending on the type of insurance you are taking out, renewing, or varying.

The duty not to make a misrepresentation applies to insurances that are wholly or predominately for personal, domestic, or household purpose. This duty will also apply when you are taking out a new policy and the insurer has issued a notice that it is a consumer insurance contract.

This duty applies to all policies entered into that are effective on or after 05th October 2021.

For all insurances that are not a consumer insurance contract, the duty of disclosure applies.

### DUTY TO NOT MAKE A MISREPRESENTATION

#### Applicable to Consumer Insurance Contracts (personal/domestic)

You have a duty under the Insurance Contracts Act 1984 to take reasonable care not to make a misrepresentation to the insurer (your duty).

Your duty applies only in respect of a policy that is a consumer insurance contract, which is a term defined in the Insurance Contracts Act.

Your duty applies before you enter into the policy, and also before you renew, extend, vary, or reinstate the policy.

Before you do any of these things, you may be required to answer questions and the insurer will use the answers you provide in deciding whether to insure you, and anyone else to be insured under the policy, and on what terms.

When you renew your policy, we will include information you have previously told us that is relevant to your policy, which we passed on to the insurer. The insurer requires you to contact us to tell us if this information is incorrect, or if it has changed. If you do not tell us about a change to something you have previously told us, the insurer will take this to mean that there is no change.

To ensure you meet your duty, your answers to the questions must be truthful, accurate and complete. This duty also applies when you contact us to advise of any information that is incorrect or has changed when you renew your policy.

If you fail to meet your duty, the insurer may be able to cancel your contract or reduce the amount it will pay if you make a claim, or both.

If your failure is fraudulent, the insurer may be able to refuse to pay a claim and treat the contract as if it never existed.

### DUTY OF DISCLOSURE

#### Applicable to Non-Consumer Insurance Contracts

Before you enter into an insurance contract, you have a duty to tell the insurer anything that you know, or could reasonably be expected to know, that may affect their decision to insure you and on what terms.

You have this duty until they agree to insure you.

You have the same duty before you renew, extend, vary or reinstate an insurance contract.

You do not need to tell the insurer anything that:

- reduces the risk they insure you for; or
- is common knowledge; or
- they know or should know as an insurer; or
- they waive your duty to tell them about.

If you do not tell the insurer something you are required to, they may cancel your contract or reduce the amount they will pay you if you make a claim, or both. If your failure to tell them is fraudulent, they may refuse to pay a claim and treat the contract as if it never existed

### Utmost Good Faith

Every contract of insurance is subject to the doctrine of utmost good faith which requires that the parties to the contract should act toward each other with the utmost good faith. Failure to do so on your part may prejudice any claim or the continuation of cover provided by Insurers.

### Complaints or Disputes

If you have a complaint about the service provided to you, we have a Complaints Management Policy that aims to provide a prompt resolution. Please refer to our website or FSG for full details.

### Terms of Payment

When we arrange, renew or vary cover on your behalf, we will invoice you for the premium, statutory charges (e.g. stamp duty, fire services levies, GST, etc.) and our brokerage &/or fees. If you do not pay the amount shown on your invoice within 14 days from the date shown on the invoice, the insurer may have the right to cancel your policy. The insurer may also charge a short-term penalty premium for the time on risk. Check your invoice for payment options.

### Disclaimer

This Tax Invoice is a summary only (errors and omissions excepted) and does not purport to be a copy of the insurer's policy or other documents. In case of any discrepancy, the insurer's documents will prevail.

### Essential Reading of Policy Wording

The policy wordings for your insurances have either been provided to you or will be sent to you as soon as they are received from your Insurers. We recommend that you read these documents carefully as soon as possible and advise us in writing of any aspects which are not clear to you or if any aspect of the cover does not meet with your requirements.

### Unnamed Parties

In most cases, the insurable interest of lessors, financiers, trustees, mortgagees, owners and all other parties who have a legal interest or charge over the Property Insured are automatically included as third-party beneficiaries without needing to be noted on the Policy.

If you require a person to be named as a co-insured, joint insured or insured person to be covered by your policy, you must request this. Please note, we cannot guarantee that an insurer will accommodate a request to include a further party as an insured on your policy.

If this is a requirement under a contract or agreement, do not sign the contract without checking with us as to whether the insurer is prepared to include the other party as an insured.<http://networksteadfast.com.au>

### Non-Renewable Insurance

Cover under your policies terminate on the date as indicated on our tax invoice or adjustment note. Some policies are not renewable contracts. If you wish to effect similar insurance for any subsequent period, it will be necessary for you to complete a new proposal prior to the termination of the current policy so that terms of insurance and quotations can then be developed for your consideration.

### Subrogation and/or Hold Harmless Agreements

You can prejudice your rights to claim under your insurance if you make any agreement with a third party that will prevent or limit the Insurer from recovering the loss from that party (or another party who would otherwise be liable). This can occur when you sign a contract containing an indemnity clause, "hold harmless" clause or a release – unless you obtain the Insurer's consent in advance. This is because some policies contain a 'contractual liability exclusions' that mean the Insurer can refuse to pay or reduce the amount it is liable to pay by the extent to which it is unable to recover from the third party. These exclusions are often found in public and products liability, broadform liability and professional indemnity policies. Examples of such agreements are the "hold harmless" clauses which are often found in leases, in property management contracts, in maintenance or supply contracts from burglar alarm or fire protection installers and in repair contracts. Other contracts you sign from time to time relating to your business operations (e.g. supply agreements, equipment hire contracts, event hire contracts, labour hire contracts, subcontracts, design and construct contracts, consultancy agreements etc.) may contain indemnity clauses and releases which may trigger the operation of policy exclusions or breach the conditions of your insurance. Do not sign a contract or lease without contacting your broker and/or taking legal advice as to whether the contract terms will prejudice your insurance protection under your policies. If you are in doubt or require further assistance, please consult your Account Manager.

### Leasing, Hiring and Borrowing Property

When you lease, hire or borrow property, make sure that the contract clearly identifies who is responsible for insuring the property. This will help avoid arguments after a loss and ensure that any claims are efficiently processed.

Industrial Special Risks policies automatically cover property which you are responsible to insure, subject to the policy excess. The decision as to who should insure the property is not left to your discretion. You may have other insurance (for example, public liability) which may assist you meet claims relating to property damage or personal injury caused to or by property which you lease or hire. Please note, there is usually a sub-limit on the amount of claims that can be made for damage to property in your temporary care, custody or control. If the responsibility to insure lies with the owner, we recommend you try to ensure

the lease or hire conditions waive any rights of recovery against you, even when the damage is due to your negligence. This will prevent the owner's Insurer making a recovery against you. If there are no conditions relating to responsibility to insure in the hire or lease contract, you should write to the owner asking who is to insure the property.

### Underinsurance, Average or Co-Insurance Clauses

Some policies contain an Underinsurance clause. This means that if you insure for less than the full value of the property, your claim may be reduced in proportion to the amount of the underinsurance. These clauses are also called "Average" or "Co-Insurance" clauses.

A simple example is as follows:

Replacement Value	\$580,000
Sum Insured	\$400,000
Amount of Claim	\$80,000

The application of underinsurance is calculated as:

$$\text{claim} \times 80\% \text{ of replacement value} \div \text{sum insured}$$
$$\$80,000 \times \$464,000 \div \$400,000 = \$68,966$$

Some Business Interruption policies contain an underinsurance, but the calculation is different. Generally, the Rate of Gross Profit, Revenue or Rentals (as applicable) is applied to the Annual Turnover, Revenue or Rentals (as applicable) (after adjustment for business trends or other circumstances). If you are in any doubt about whether and how Average/Co-Insurance clauses apply to your insurances, please contact your Account Manager for assistance.

### Insurance Placed with Unauthorised Foreign Insurers

In limited cases, we may recommend that you insure with an unauthorised foreign insurer. An unauthorised foreign insurer is an insurer that is not authorised under the Insurance Act 1973 (**Act**) to conduct insurance business in Australia and is not subject to the system of financial supervision of general insurers in Australia that is monitored by the Australian Prudential Regulation Authority. If the insurer becomes insolvent, you will not be protected by the Federal Government's Financial Claims Scheme provided under Part VC of that Act. If your Account Manager recommends that you insure with an unauthorised foreign insurer, they will provide you with relevant information to make an informed decision.

### Claims Occurring Prior to Commencement

Your attention is drawn to the fact that most of your policies do not provide indemnity in respect of events that occurred before the insurance commenced. They cover events that occur during the time the policy is current.

### Claims Made During the Period of Insurance

Some policies (for example, Professional Indemnity insurance) provide cover on a "claims made" basis, which means that claims first advised to you (or made against you) and reported to your insurer during the Period of Insurance are recoverable irrespective of when the incident causing the claim occurred, subject to the provisions of any clause relating to a "retroactive date".

You should also note that, in terms of the provisions of Section 40(3) of the Insurance Contracts Act 1984, where you give notice in writing to the Insurer of facts that might give rise to a claim against you as soon as is reasonably practicable after you become aware of those facts (but before the insurance cover provided by the contract expires)

then the Insurer is not relieved of liability under the contract in respect of the claim, when made, by reason only that it was made after the expiration of the Period of Insurance cover provided by the contract.

In order to ensure that any entitlement under the policy is protected, you must therefore report all incidents that may give rise to a claim against you to the Insurers without delay after such incidents come to your attention and prior to the expiration of the policy period.