

Nexus Risk Services

ABN 66 009 111 719

COVERAGE SUMMARY

CLIENT	INSURER	12.07.21
Murray Paul Lakelands Country Club (Inc) PO Box 1322 WANGARA WA 6947	Ansvar P O Box 840 WEST PERTH WA 6872	

CLASS OF RISK	PERIOD OF INSURANCE
Liability Insurance	From: 4.00 pm on 30th June 2021 To : 4.00 pm on 30th June 2022
Policy No : 069000625464	Our Ref : PPK NGI L7564 0381696/007

COVERAGE SUMMARY This summary is not a policy document and is only an outline of the coverage. The terms conditions and limitations of the Insurer's policy shall prevail at all times.

INSURED : Lakelands Country Club Inc.

BUSINESS DESCRIPTION : Principally
Golf Club
and any other occupation incidental thereto
or associated therewith.

INTERESTED PARTIES : Not Applicable

RETROACTIVE DATE : Unlimited, excluding known claims and
circumstances

LIMIT OF INDEMNITY

General Liability	\$50,000,000
Products Liability	\$50,000,000
Professional Indemnity	\$10,000,000
Goods in care, custody and control	\$ 250,000

EXCESSES

General and Products Liability	\$ 1,500
Professional Indemnity	\$ 1,000

ENDORSEMENTS

Claims Pers Inj to Labour Hire
CLAIMS FOR PERSONAL INJURY TO LABOUR HIRE AND/OR
SUBCONTRACTORS EXCESS ENDORSEMENT
It is hereby agreed and declared that any claims for
personal injury to labour hire personnel, subcontractors or
contractors who are performing services on behalf of the
Insured will be subject to an excess of \$5,000 each and

COVERAGE SUMMARY

Page No. 2

Lakelands Country Club (Inc)
(PPK NGI L7564 0381696/007)

every claim.

Claims Pers Inj to Volunteers

CLAIMS FOR PERSONAL INJURY TO VOLUNTEERS EXCESS ENDORSEMENT

It is hereby agreed and declared that any claims for personal injury to volunteers will be subject to an excess of \$1,250 each and every claim unless the Insured has an Voluntary Workers Personal Accident Policy with Ansvar Insurance Limited in which case the standard policy excess will apply.

Sexual Abuse Exclusion

This Policy does not cover any claim arising from: Any actual or alleged Sexual Abuse, (as defined in the policy wording) committed, attempted, or allegedly committed or attempted by an Insured Person.

MANANGEMENT LIABILITY

Limit of Indemnity	\$10,000,000
	Limit any one claimm and in the aggregate
Entity Liability	\$10,000,000
Directors and Officers Liability	\$10,000,000
Entity Reimbursement	\$10,000,000
Employment Practices Liability	\$ 1,000,000
Trustees Liability	\$ 1,000,000
Statutory Liability	\$ 1,000,000
Internet Liability	\$ 1,000,000
Entity Crisis Cover	\$ 100,000

AUTOMATIC EXTENSIONS

Fidelity	\$ 250,000
Tax Audit	\$ 100,000

EXCESSES

Employment Practices Liability	\$ 7,500
Directors & Officers	\$ NIL
All other claims	\$ 1,000

ENDORSEMENTS

Member to Member Liability
 Visitor to Member Liability
 Visitor to Visitor Liability
 Liability of Green Fee Players
 Liability of Unlicensed Vehicles for Incidental use on Public Road

COVERAGE SUMMARY

Page No. 3

Lakelands Country Club (Inc)
(PPK NGL7564 0381696/007)

POLICY WORDING : Subject to Ansvar General Public & Product
Liability Insurance

Ansvar Management Liability Insurance Policy
Wording

Ansvar Professional Indemnity Policy Wording

POLICY EXCLUSIONS : This is a summary only. Full Terms, Conditions,
and Exclusions are as per the policy wording.

Cover is Subject to Underwriters Policy Terms and Conditions

Some Important Things You Need to Know

It is essential that you carefully read and understand the following important notices. If you have any questions, please ask us.

Make sure you comply with your Duty of Disclosure

The Insurance Contracts Act 1984 requires that you, and everyone who is an insured under your policy, comply with the duty of disclosure. Make sure you explain the duty to any other insureds you may apply on behalf of. We do not do this unless specifically agreed in writing.

The duty requires you to tell the insurer certain matters which will help them decide whether to insure you and, if so, on what terms. You have this duty until the insurer agrees to insure you and before the insurer agrees to renew your policy. You also have the same duty before you extend, vary or reinstate an insurance policy. The type of duty that applies can vary according to the type of policy.

If you are responding for other insureds

If you are providing information for other insureds, you confirm you have their authority to do so and that the information provided is what they have told you in response to the duty of disclosure obligations.

Avoid making misrepresentations or not telling the insurer something

If you (or anyone who is an insured, or a proposed insured, under the policy) make a misrepresentation, or if you do not tell the insurer something that you are required to tell them, they may cancel your policy or reduce the amount they will pay you in the event of a claim, or both. If the misrepresentation or failure is fraudulent, the insurer may refuse to pay a claim and treat the policy as if it never existed.

If we act on behalf of the insurer, you need to refer to the policy which will set out the duty that applies. We will advise you when/if we act on behalf of the insurer.

If we act on your behalf, to assist us in protecting your interests, it is important that you tell us every matter that:

- you know; or
- a reasonable person in the circumstances could be expected to know, may be relevant to the insurer's decision whether to insure you and, if so, on what terms.

If in doubt it is better to tell us.

We will then assist you in determining what needs to be disclosed to the insurer in order to meet your duty.

When you first apply for your policy, the insurer may ask you specific questions relevant to their decision whether to insure you.

Before an insurer agrees to renew your policy, you may again be asked specific questions by the insurer relevant to their decision whether to renew your policy.

When you answer any questions asked by the insurer, you must give honest and complete answers and tell the insurer, in answer to each question, about every matter that is known to you and which a reasonable person in the circumstances would include in answering the questions. Examples of matters that should be disclosed are:

- any claims you have made in recent years for the particular type of insurance;
- cancellation, avoidance of, or a refusal to renew your insurance by an insurer;
- any unusual feature of the insured risk that may increase the likelihood of a claim;
- circumstances which may give rise to a claim.

An insurer who is deciding whether they are prepared to renew your policy, may give you a copy of anything you have previously told them and ask you to tell them if anything has changed. If an insurer does this, you must tell them about any change or advise that there is no change. If you do not respond then this will be taken to mean there has been no changes.

Delay between final entry into the policy and original disclosure of information

You need to tell us if you have made disclosure of information in the application process and something has happened that makes the information disclosed inaccurate, or new matters arise that would require disclosure under the duty. You must do this before the policy has been entered into (or renewed, varied, reinstated or extended as applicable).

Change of Risk or Circumstances

You should carefully monitor and review that your insurance contract is adequate to cover your assets or business activities and seek a variation if it is not. Many policies require us to notify the insurer in writing of certain changes to the insured risk during the period of insurance. The insurer can then decide to cover the new risk.

Examples are:

- For insurance covering property location changes, new business activities or any significant departure from your normal business operations.
- For insurance covering your liability to third parties changes to the nature of your business, and specifically in products liability, changes to your product range or your involvement in products not previously notified to insurers.

Interest of Other Parties

Many policies exclude cover for an interest in the insured property held by someone other than the insured, unless that interest is specifically noted in the policy. For example, if property is jointly owned, or subject to finance, the interest of a third party such as the joint owner or financier may be excluded if it is not specifically noted on the policy. If you want the interest of any third party to be covered, please let us know, so that we can ask the insurer to note that party's interest on the policy.

Retail clients

Under the Corporations Act 2001 and associated Regulations Retail Clients are provided with additional levels of protection from other insurance purchasers. The Act defines Retail Clients as:

Individuals or a small manufacturing business employing less than 100 people or any other business employing less than 20 people.

And that are being provided a financial service or product that relates to the following insurance covers:

Motor Vehicle (under 2 tonne), Home building, contents, personal and domestic, Sickness and Accident or Travel, Consumer Credit and other classes as prescribed by regulations.

All Retail Products are subject to a 14-day "cooling off period". This means that if you are not happy with a Retail Product, you have 14 days to withdraw from the new contract at no cost to you other than our broker's fee, which is not refundable.

What advice is being provided (Retail Clients Only)

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 and the underwriter has prepared a Product Disclosure Statement (PDS) we will have attached the PDS for your review. You should consider the PDS prior to making the decision to purchase this product. Further information regarding the income we have been paid by the underwriter for this transaction is available upon request.

Electronic delivery of disclosure notices

Please note that where possible we prefer to provide all correspondence and disclosure notices (including Financial Services Guides and Product Disclosure Statements) to you electronically, via email or links to websites etc. If you have provided your email address to Us we will typically use that email address for all correspondence and disclosure notices. Should you not wish to be sent disclosure documents electronically please advise us accordingly and we will update our records.

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 Underwriters.

Subrogation

You are warned that should you become a party to any agreement that has the effect of excluding or limiting your underwriter's ability to recover from a third party, your underwriters may have the right to refuse to indemnify you for such loss where it is shown that your underwriter's rights of recovery have been prejudiced by your action.

Rights of recovery against others

It is a condition of a Contract of Insurance that you may not forego any right of recovery that may exist against another party without prior approval in writing being given by your underwriter.

Claims made policy

Where indicated on the invoice this policy provides cover on a "claims made" basis which means that claims first advised to you (or made against you) during the period of insurance are covered irrespective of when the incident causing the claim occurred. To protect your entitlement to indemnity under this policy you must report to underwriters without delay and prior to expiry of the policy period all incidents that may give rise to a claim against you.

Average or Co-insurance

If the subject matter of insurance (or part thereof) relates to Industrial Special Risks, Fire & Perils or Business Interruption/Consequential Loss, then the policy (or part thereof) will be subject to average. This means that if the sum insured you nominate for buildings, plant, machinery, stock is less than 100% (normally below 80 or 85% depending on the policy) of its value (100% for Business Interruption/Consequential Loss) at the time the insurance was effected (or renewed), then part of the loss will/may not be covered by the policy.

For example a policy with a 100 % co-insurance clause pays as follows: if a building is insured for \$150,000 when its value is \$200,000, then in the event of a claim for damage of \$100,000, underwriters will only pay \$75,000 and you will be your own underwriter for the balance.

Claims occurring prior to commencement

Your attention is drawn to the fact that your policies do not provide indemnity in respect of events that occurred PRIOR to commencement of the contract.

Wholesale broker information

In some cases we use the services of a Wholesale Broker or Underwriting Agent (insurance intermediary) to access products that are not available to us directly from the insurer. You can identify where we have used an insurance intermediary as the Invoice/schedule will show that the policy is placed via another Insurance Intermediary. This situation usually arises where the insurance intermediary has developed a specialised product and competitive pricing for risks that are not commonly available directly from most underwriters. This means we are not dealing with the end insurer directly via the insurance intermediary. All insurance intermediaries that we deal with are required to hold an Australian Financial Services Licence and to place all client funds received into a Trust Account and are required to meet the same high standards in the delivery of their services that apply to us. Importantly all claims will be the ultimate responsibility of and paid for by the end underwriter.

Misstatement of Premium

We try to tell you the correct amounts of premium and statutory and other charges that apply to your insurance. In the event that we misstate that amount (either because we have made an unintentional error or because a third party has misstated the amount), we reserve the right to correct the amount. Where permitted by law, you shall not hold us responsible for any loss that you may suffer as a result of any such misstatement.

Cancellation warning (retention of brokerage and fees)

If a cover is cancelled before expiry of the period of insurance, we reserve the right to refund to you only the net return premium we received from the underwriter, and not refund any part of the brokerage or fees we receive for arranging the cover. A broker service fee may be charged to process the cancellation.

Australian Financial Complaints Authority

If you have any complaints about the service provided to you, you should contact us and tell us about your complaint. If the complaint cannot be resolved to your satisfaction within 45 days, you have the right to refer the matter to the Australian Financial Complaints Authority (AFCA). We will provide you with further details about AFCA upon lodging your dispute with us, or at any time upon your request.

Important Notice about Nexus Risk Services ('Nexus') and Hunter Premium Funding Agreement

Austbrokers role and remuneration

Nexus and AUB Group Limited ('AUB')(ABN 60 000 000 715) have a preferred supplier arrangement with Hunter Premium Funding Pty Ltd ('Hunter') for the arrangement of premium funding. Nexus do not act for Hunter and do not advise on whether Hunter's products or services are right for you or are most appropriate. You need to make your own decision based on the information provided.

If you use Hunter, Nexus receives:

- (a) a payment based on the interest earned on the premium funding by Hunter each month;
- (b) a commission which is a percentage of the amount of funding provided to you;
- (c) a payment based on a percentage of all outstanding loans less any cancelled or terminated loans; and
- (d) a payment based on a percentage on certain general insurance business placed by the Austbrokers Network with certain divisions of Allianz Insurance Ltd.

AUB receives certain upfront payments from Hunter for entering into (or renewing) a preferred supplier arrangement with Hunter. Nexus is owned [partly/wholly] by AUB and benefits from any profit made by this entity due to this arrangement.

If your loan is cancelled, Nexus and AUB keep any payments received pursuant to the above arrangement with Hunter. If you need more information or explanation of the above, please ask us.

Cancellation of your Policy(ies) on request of Hunter

Your Loan Agreement with Hunter allows Nexus, on receipt of a notice from Hunter requesting cancellation of any policy specified in the Loan Agreement with Hunter, to cancel the policy and provide the relevant refund to Hunter. Nexus will notify you of any such cancellation.