

## Magic United Football Club Inc

Insurance Prepared by: Dimitrios Varelas  
JV Risk & Insurances Services Pty Ltd t/as Believe  
Insurance  
20/08/2023

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# Introduction

## About JV Risk & Insurances Services Pty Ltd t/as Believe Insurance

Our knowledge of the local insurance industry is second to none and our experience in handling insurance for many thousands of customers enables us to provide advice you can always trust. It also means you'll benefit from access to unrivalled financial strength, business efficiencies and buying power spanning every major insurer in Australia and New Zealand and access to major overseas insurers if and when required.

As your appointed General Insurance Adviser, we will:

- Conduct an analysis of your risk/needs and recommend the most appropriate covers to protect your assets and liabilities.
- Recommend the appropriate insurer to match the risk.
- Only recommend financially secure and stable insurers.
- Provide alternatives on your risk retention through various excess options.
- Allow you to pay premiums in monthly instalments.
- Provide prompt and timely servicing of your general insurance needs to ensure you are adequately informed of issues that may affect your business.

In addition to our service team, IA is also pleased to offer a client app for your use – you are able to look up our details, contact emergency repair services 24/7 and report claims all via the app. Go to [ialinks.net/thelApp](http://ialinks.net/thelApp) for more info and enter branch code 385 to personalise the app to our team.

## About Insurance Advisernet

Insurance Advisernet Australia was founded in 1996. Today we're one of the largest and most respected general insurance businesses with over 250 authorised insurance advice practices across Australia and New Zealand.

We are part of the AUB Group, an ASX200 listed group of retail & wholesale insurance brokers and underwriting agencies operating in 540 locations globally. Over 4,000 team members work with 950,000 clients to place more than \$8billion in insurance premiums with local and foreign insurers.

Insurance Advisernet have won the coveted ANZIIF industry award for Authorised Representative Network of the Year from 2018 through to 2022!



# Service Team Directory

As one of the largest insurance brokers in Australia you can be assured of IA's ability to deliver a high level of customer service for all your insurance needs.

Our service team is available via the details outlined below for any professional advice or support regarding coverage, premiums and general enquiries.

**Your Adviser:** Dimitrios Varelas

**Authorised Representative No:** 1294544

**Address:** JV Risk & Insurances Services Pty Ltd t/as Believe Insurance  
PO Box 633  
NORTH SYDNEY NSW 2060

**Phone:** 0428 212 328

**Email:** jim@jvinsurance.com.au

# Further Information Regarding Our Advice

This is an important document and you should read it carefully to ensure you understand it.

**Important Information:** There are two common problems when purchasing insurance which you should consider.

You should not:-

- Assume that all policies are the same
- Compare policies on the basis of Premium alone. There are often crucial differences in the scope of protection provided by various policies.

Date of Advice: 20/08/2023  
Selected Risks: Liability

## **Insurer:**

### **Sportscover Australia Pty Ltd**

Sportscover Australia Pty Ltd is an authorised Australian Insurer whose product meets your objectives of a broad comprehensive cover and a fast and effective claims service with a competitive premium.

## **Referrer:**

There is no Referrer to whom we have or will pay remuneration.

## **Relevant Relationships and Associations:**

There are no specific relationships or associations which have influenced the provision of this advice.

# Our Advice

Dear Adem

As per our discussions, I have recommended this Sportscover policy to take into account your specific circumstances and risk exposures. You required 'participation risk' cover for players participating in the Magic Group tournaments and events not sanctioned by Football Australia. This specific cover is provided by Sportscover Ltd under the attached policy wording and schedule of covers. In addition the policy is extended to provide a Professional Indemnity Limit of \$1,000,000 for any professional advice that you might be found negligent for.

If you have any further queries on the above please do not hesitate to reach out.

Kind regards

Jim

# Coverage Summary - Liability & Professional Indemnity

The following information was provided to your Insurers when negotiating the terms of your insurance program. It is common to all of your insurance policies, unless specifically stated otherwise in any of the Coverage Summaries forming part of this document. It is important that you notify us of any change in the following details to ensure that you are adequately protected.

## Insurer

Sportscover Australia Pty Ltd

*Underwriter: HDI Global Specialty SE - Australia Branch*

100.00%

## Policy Number

Ref: PMEL99/0132171

## Reference Number

P603165986/1

## Policy Wording

[Sportscover Combined Liability PDS Wording - Effective 01/04/2023](#)

## Period Of Insurance

From: 01/09/2023

To: 01/09/2024

From 4PM to 4PM both local time and standard time.

## Insured

Magic United FC

ABN:

23 132 525 745

Year Established:

2010

Business Activities: Principally

Amatuer Soccer Club including hospitality services and the management of tournaments

Products Sold and/or Distributed:

As above

Estimated annual turnover:

\$500,000

Percentage split of turnover per state:

NSW	VIC	QLD	SA	WA	ACT	TAS	NT	OS
40%	60%							

Number of full time employees: 8

Number of part time employees: 0

Total number of employees: 8

Stamp duty exempt: No

NSW small business stamp duty exemption declaration completed: No

Anzsic Rating: 45300065 Sporting Club Or Association Operation In Association With Hospitality (Internal Use Only)

To follow, please find a summary of your insurance policy. Please note that this is a summary only, and you should always refer to the insurer's policy schedule and wording for full terms and conditions.

## **Insured Situation**

Lot 4 Birmingham Road, CARRARA QLD 4211

## **Insured Definition - Liability**

Provides cover for all amounts which you become legally liable to pay as compensation (other than fines, penalties etc) for personal injury and/or property damage as a result of an occurrence in connection with your business for public and/or products liability as defined in the policy wording.

**Interested Party:** Not applicable

**Limit of Liability:** **\$20,000,000**

**Property in Physical/Legal Control:** Refer Benefits

Policy is extended to include Part 2 Professional Indemnity \$1,000,000 any one claim and in the aggregate Excess \$NIL  
Retroactive date: 01/09/2023

## **Policy Excess**

**Property Damage:** Nil

**Personal Injury:** Nil

**All Other Claims:** Nil

**Contracts or Agreements:** No

It is important that you advise our office before you enter into any contracts.

Many contracts contain: -

- Insurance, hold harmless, indemnity clauses & guarantees;
- Conditions that will waive the insurers rights of recovery;
- Circumstances where you assume liability for others;

Entering into such contracts may limit cover and/or reduce or exclude the amount you are able to claim under this policy. Please contact your Adviser to discuss further.

## **Special Notes**

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# Policy Schedule

You will only be entitled to insurance cover under the section or sections which you have selected and for which you have paid the required premium.

**Policy Number – PMEL99/0132171**

<b>The Insured</b>	<b>MAGIC UNITED FOOTBALL CLUB TRADING AS THE MAGIC GROUP</b>
<b>Address</b>	Birmingham Rd & Emmanuel College Dr, Carrara 4211 Australia
<b>Sport/Business</b>	Football (Soccer Outdoor)
<b>Teams/Members</b>	7900 MEMBERS
<b>Period of Insurance</b>	From <b>1/09/2023</b> to <b>1/09/2024</b> , 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.

## Cover Details

### Combined Liability

Wording: Combined\_Liability\_Policy\_Wording\_04.23

Underwritten by Certain underwriters at Lloyd's & HDI Global Specialty SE-Australia under contract number B1750L230503 & SCA/PL/2023 respectively

### Part 1

#### Public Liability

\$20,000,000 any one occurrence

#### Products Liability

\$20,000,000 any one occurrence and in the aggregate

Excess \$NIL

### Part 2

#### Professional Indemnity

\$1,000,000 any one claim and in the aggregate

Excess \$NIL

Retroactive date: 1/09/2023

### Part 3

#### Management Liability

NOT INSURED

To view full policy details including definitions, exclusion and conditions please refer to the policy wording and any endorsements listed below.

Issued subject to the terms of the attached Policy Wording and signed by the authorised Representative of Sportscover Australia Pty Ltd on behalf of the Underwriter/s detailed above.



16/08/2023

DATE

Premium	\$ 12,740.00
GST	\$ 1,274.00
Stamp Duty	\$ 1,261.26
Underwriter Fee	\$ 145.00
GST on Underwriter Fee	\$ 14.50
<b>Total</b>	<b>\$ 15,434.76</b>

# Risk Details

Please find below full details of all the information we have gathered about you and shared with insurers in order to organise this insurance on your behalf. Please check that this information is correct and up to date and advise us immediately if anything is incorrect or has been omitted.

## Reference Number

P603165986/1

To follow, please find a summary of your insurance policy. Please note that this is a summary only, and you should always refer to the insurer's policy schedule and wording for full terms and conditions.

## Liability & Professional Indemnity

### Insured Situation

Lot 4 Birmingham Road, CARRARA QLD 4211

### Liability

Cover required as property owner only:	No
Estimated Annual turnover and/or rents:	\$500,000
NSW Small Business Stamp Duty Exemption criteria:	No
Is the business;	
• An individual, partnership, company or trust that is carrying on a business; and	
• Has an aggregated turnover of less than \$2 million	
Number of employees (including proprietors) in the business:	8
You are a part time sole trader:	No
You use or intend to use, store or handle hazardous substances:	No
You have used or handled asbestos at any time:	No
You discharge waste or hazardous materials into the atmosphere, sewer or elsewhere:	No
You perform work away from your premises that involves the use of cutting, welding or soldering equipment:	No
Policy to cover contractors and/or sub contractors:	No
You carry out any of the following: use of explosives, bridge construction/maintenance, demolition, building work over 10m, work involving chemicals, underground mines, offshore platforms, aircraft, petrochemical plants, power stations, ships:	No
You intend to import or export goods:	No
Number of liability claims in the last 3 years:	0

# Other Insurable Risks And Services

The preceding Coverage Summary has listed out the covers in place for you. It is important to note there are a number of other types of insurance you can purchase, which may not currently be included.

The list below shows the types of insurance able to be purchased through Insurance Advisernet. This list doesn't include every type of insurance available, rather, it is intended to give you a summary of covers available in helping you decide what type of protection you require. Please contact us if you require any additional information (please note this list does not include the covers you have already purchased):

Asset Protection	Excess of Loss	Marine Professional Indemnity
Association Liability	Fleet Motor	Medical Indemnity/Malpractice
Aviation	General Property	Money
Bond/Surety/Guarantee	Glass	Mortgage Protection
Builders Warranty	Goods In Transit	Personal Accident & Illness
Burglary/Theft	Group Personal Accident	Plant & Machinery
Business Interruption	Home & Contents	Pleasure Craft
Cancellation & Abandonment	Home Business	Private Motor
Caravan & Trailer	Household Removals	Prize Indemnity
Carriers Cargo	Industrial Special Risks	Product Recall/Guarantee
Commercial Motor	Information Technology Liability	Professional Indemnity
Contract Works/Construction	Investment Managers Liability	Property
Corporate Travel	Journey Injury	Shipbuilders Warranty
Crime	Landlords	Statutory Liability
Crop	Legal Expenses	Strata Plan
Cyber	Liability	Tax Audit
Deductible Buy Down	Livestock/Bloodstock	Trade Credit
Directors & Officers Liability	Machinery Breakdown	Travel
Electronic Equipment Breakdown	Management Liability	Umbrella Liability
Employee Dishonesty/Fidelity Guarantee	Marine Cargo	Voluntary Workers
Engineering	Marine Hull	Workers Compensation (ACT/NT/TAS/WA)
	Marine P&I	

Not all these covers may apply to your particular circumstances. However, we suggest this list be reviewed regularly to ensure your current insurance is still satisfactory in meeting your needs. Additionally, should a particular exposure exist, which is neither included in your current insurance program, nor listed above, we would be pleased to investigate availability of the product on your behalf.

# Claims Procedures

Our claims procedures are focused on providing value and integrity to you, we are on hand to provide fast and efficient claims service and advice when required.

To assist us in achieving the most efficient claims procedure possible, we have set out the following guidelines for your information: -

## **Notification of Claims**

All losses or incidents which may result in a claim are to be reported as soon as possible after the event to us.

The first notification should be by telephone, or as circumstances dictate, and should include the following information: -

- Description of incident
- Date and time of incident
- Location where circumstances originated
- Estimate of loss
- Action being taken to minimise loss
- Whether police or emergency services were called

## **Loss Minimisation**

Action should be taken to protect property from any further damage however no action should be taken to repair damage until instructed by us or your Loss Adjuster. Please contact us for further information on loss minimisation.

Emergency Repairs - If you require emergency repairs, you can access 24 hour support by calling this number: 1300 831 094

## **Own Property Damage**

All losses should be reported immediately to us and we will arrange for Loss Adjusters to take whatever action is required.

## **Theft and Money**

If loss is due to theft/burglary or involves the loss of money, the police should be contacted immediately and details kept of the police officer and station notified. All losses should also be reported to us as soon as possible.

## **Motor Vehicle**

Own Damage - All accidents involving your motor vehicle should be reported immediately to either our office or the nearest office of your insurer. The vehicle may be towed to the closest repairer capable of rectifying the damage.

The claim processing is accelerated if a completed claim form can be left at the repairer's premises before the visit by the Loss Adjuster. If there are any delays in obtaining repair authorisation or necessary services, please contact us and we will act on your behalf to expedite.

Usually the policy excess is paid to the repairer upon collection of the repaired vehicle. If the damage is due to the negligence of an identifiable third party, your Insurer will normally endeavour to recover your excess. Where a third party is involved, under no circumstances should any admission of liability be made.

Personal Injury - In cases where personal injury is involved, a separate claim form must be submitted to the Motor Accident Compensation Insurer. Claim forms can be supplied upon request.

No further direct actions with any Third Parties should be undertaken without instruction from Insurer.

A copy of the claim form should be lodged with our office.

## **Liability**

General and Products - No admission of liability should be made to any party in any form whatsoever. All correspondence, summonses and demands should be sent to our office immediately upon receipt.

Should you be unable to contact us and your requirements are urgent, please contact IA's central office on 1300 366 085 or email [info@iaa.net.au](mailto:info@iaa.net.au).

# Reporting Procedures

Your insurance submission has been prepared from information obtained from you and relates to your activities at a certain date. Changes and developments can and do occur which could have a bearing on the adequacy of your insurances.

The following list is to be used as a guide on areas of activity which should be notified to us as they are proposed, or occur, so appropriate steps can be taken to ensure you are adequately protected. Remember it is by no means complete, so when in doubt contact us for guidance:

- Acquisition of new Companies and or Joint Ventures in which you become involved
- Purchase, construction or occupancy of new premises
- Alterations, vacation, temporary un-occupancy, extension of, demolition of existing premises
- Increase in values in excess of sums insured or declared limits
- Removal of stock or equipment to new locations
- Purchase, hire, lease or borrowing of plant and equipment of motor vehicles
- Contractual liabilities, including leases or hiring agreements, particularly any contracts which impose additional liabilities
- Granting of indemnities or hold-harmless agreements
- Changes in processes, occupancy, products or extension of business operations, including new products or processes
- Proposed installation of computers, pressure vessels, lifting equipment or other plant and equipment
- Expansion to other States or Territories within Australia or internationally
- Alteration, amendment to or disconnection of fire or burglary protection systems
- Use or charter or operation of aircraft or waterborne craft (except for ordinary travel)
- Financial dealings which create insurable or pecuniary interest by third parties
- Significant changes to security, money handling or administration methods
- Overseas developments involving establishment of business, export or products or personal movements and travel

# Your Duty

The *Insurance Contracts Act 1984 (ICA)* requires that you, and everyone who is an insured under your policy, comply with a relevant duty.

The duty requires you at a minimum to answer all questions the Insurer asks of you honestly, and in addition may require 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 insurance policy.

The ICA specifically defines certain insurance policies as Consumer Insurance Contracts. In these circumstances, you have a duty to take reasonable care not to make a misrepresentation to the Insurer when answering questions that the Insurer will ask.

You therefore must take reasonable care not to make a misrepresentation to the Insurer when answering their questions by answering all questions fully and accurately and to the best of your knowledge. Failing to take such reasonable care may have consequences as outlined below.

For all other insurance policies, those not defined as Consumer Insurance Contracts, you have a duty to disclose to the Insurer every matter that is known to you, or a reasonable person in the circumstances could be expected to know, to be a matter relevant to the decision of the Insurer whether to insure you and, if so, on what terms.

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.

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. 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 obligations.

If in doubt it is better to tell us. We can assist you in determining what needs to be disclosed to the Insurer in order to meet your duty.

If your policy is renewable, before an Insurer agrees to renew your policy, you may again be asked questions by the Insurer relevant to their decision whether to renew your policy. They may provide you a copy of anything you have previously told them and ask you to tell them if anything has changed. If you do not advise of any relevant changes then this will be taken to mean there has been no changes.

Your duty is an important issue and if you do not understand its operation or the effect it may have if not complied with, please contact your Adviser to discuss further.

## General Questions:

Please complete the following questions. Your and/or any potential Insurer may ask subsequent questions based on the responses below.

- In the past 5 years have you had any insurance declined, cancelled, proposal or application rejected, renewal refused, had any claim rejected, had any special term, condition, warranty or excesses imposed by an Insurer? No
- In the past 5 years have you or any Partner or other Director been declared bankrupt, been placed into receivership or liquidation been involved in any Company or Business that became insolvent or entered administration or receivership or had any threats to life or property (whether private or business)? No
- In the past 10 years have you or any other Partner, Director or Owner been charged with or convicted of any criminal offence, (other than minor traffic convictions) in connection to crimes related to drugs, dishonesty, arson, theft, fraud or violence against persons or property, had penalties imposed or been liable for any civil offence or pecuniary penalty exceeding \$5,000? No
- In the past 5 years have you lodged any claims, notified an Insurer of a potential claim, had any claims made against you or aware of any incident that may give rise to a claim? No
- Do you authorise us to give to, or obtain from, other Insurer's or any relevant Third Party, in accordance with our Privacy Policy, any information relating to insurance or claim information held by you or any Insured Persons, Office Holders, Directors, Businesses or Corporations? Yes

- Are you aware of any matter, or any exceptional circumstance not covered above, that relates to the risk to be insured that you have not already told us about, and that you know or should know may affect the Insurer's decision to insure you? No
- I/We consent to IA's Privacy Policy and acknowledge our Duty of Disclosure under the Insurance Contracts Act 1984 (as amended), to disclose to the Insurer every matter that I/We may know, or could reasonably be expected to know, that is relevant to the Insurer's decision whether to accept the risk of the insurance and, if so, on what terms. Failure to comply with the above may result in the cancellation of the policy or a claim being declined or reduced. Yes

## **Privacy Notice**

We are committed to protecting your privacy in accordance with the Privacy Act 1988 (Cth) (Privacy Act) and the Australian Privacy Principles (APPs). Where required, we will provide you with a Collection Notice which outlines how we collect, disclose and handle your personal information. You can also refer to our Privacy Policy available on our website [www.insuranceadviser.net](http://www.insuranceadviser.net) or by contacting us for more information about our privacy practices including how we collect, use or disclose information or how to complain in relation to a breach of the Australian Privacy Principles and how such a complaint will be handled.

## **Client Acknowledgement – I/we acknowledge that:-**

All answers and statements made in the coverage summary forming part of this Insurance Proposal are true and accurate in every respect. No information has been withheld which is likely to affect an insurer's decision about rating or accepting my/our insurances. The Insurer reserves the right to decline my application.

This acknowledgement will be relied upon by the insurer and/or Insurance Advisernet Australia Pty Ltd.

# Important Notices

For your protection, we are required to draw your attention to the following important information.

## Financial Services Guide (FSG)

We are obliged to provide you with a Financial Services Guide (FSG) which contains information about our services and charges, your rights as a client and other things you need to know in relation to insurance matters including how any complaints you may have will be dealt with. Please [click here](#) to view our FSG.

## Workers Compensation

It is compulsory for Employers to have Workers Compensation Insurance. Please ask us for further details, if you are unsure.

## Cancellation Of Your Policy

If a policy is cancelled before the expiry of the period of insurance, we reserve the right to refund the net return premium we receive from the Insurer or have a cancellation fee charged to offset the Insurer's deduction of commission. Please refer to our Financial Services Guide for more Information about our remuneration and cancellation policy.

## Complaints and/or Disputes

We are committed to providing you with excellent customer service and quality products. Complaints are an important part of maintaining and improving our standards, so If you believe that we have not delivered in a particular area we would like to hear your comments. Details about our approach to Complaints can be found on our website [insuranceadviser.net/compliments-and-complaints](http://insuranceadviser.net/compliments-and-complaints). Alternatively, you can contact our Complaints Manager on 1300 366 085.

If you are not satisfied, we subscribe to the Australian Financial Complaints Authority (AFCA) complaints resolution scheme, which handles complaints against insurance brokers relating to a variety of small business and domestic processes. You can refer your complaint to the AFCA who will conciliate with a view to seeking a solution that is acceptable to both parties.

Further Information about AFCA is available from IA and/or from [www.afca.org.au](http://www.afca.org.au), or you may call them directly on 1800 321 678.

## NIBA and the General Insurance Brokers Code of Practice

IA is a proud member of the National Insurance Brokers Association of Australia (NIBA) and are bound by their Code of Conduct.

We also subscribe to the General Insurance Brokers Code of Practice (the Code). The Code sets out standards for insurance brokers to follow when dealing with clients including requirements to inform clients of remuneration arrangements and any conflict of interest.

A copy of the Code is available at <https://ialinks.net/NibaCode>

## 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 may prejudice any claim or the continuation of cover provided by Insurers.

## Average or Co-Insurance

Some policies contain an average/co-Insurance clause, which means that you must insure for the full insurable value of the property insured. If you under-insure, your claim may be reduced in proportion to the amount of the under-insurance.

A simple example, illustrating the application and effect of the average/co-Insurance clause, is as follows:-

Full (replacement) value	\$1,000,000
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Sum Insured	\$500,000
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Therefore you would be self-insured for 50% of the full value.

Amount of claim (example only)	\$100,000
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Amount payable by insurers as a result of the application of average/co-Insurance (being 50% of the \$100,000)	\$50,000
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## Average (Co-Insurance Business Interruption Policies)

Some policies contain an average/co-insurance clause, which is fully set out in the 'Basis of Cover', 'Basis of Settlement' or 'Policy Specification' of the policy. For the types of cover most usually provided, the average/co-insurance calculation is arrived at by applying the rate of gross profit, revenue or rentals (as applicable); these factors first being appropriately adjusted as provided for in the 'Trend of Business' or 'Other Circumstances' clauses.

If you are in any doubt regarding this clause as it applies to your policy, please contact us for assistance.

## Subrogation and/or Hold Harmless Agreements

You may prejudice your rights with regard to a claim if, without prior agreement from your Insurers, you make any agreement with a third party which would prevent the Insurer from recovering the loss from that third party, or any party which would be otherwise liable.

Some policies contain provisions that either exclude the Insurer from liability, or reduce its liability, if you have entered into any agreements which exclude or limit your rights to recover damages from another party in relation to any loss, damage or destruction, the subject of a claim under the policy.

Examples of such agreements are the "hold harmless" clauses that are often found in leases, in maintenance or supply contracts and in repair contracts. If you are in any doubt, please contact us to discuss.

## Unnamed Parties

If you require the interest of a party other than the named insured to be covered, you **MUST** request this. Most policy conditions will exclude indemnity to other parties (e.g. mortgagees, lessors, principals etc) unless their interest is properly noted on the policy.

## Not A Renewable Contract

Cover under your policies terminates on the date shown on the Insurance Advisernet Australia Pty Ltd tax invoice. Some policies are not renewable contracts, in which case, if you wish to purchase similar insurance for any subsequent period, it will be necessary for you to complete a new proposal form prior to the termination of the current policy.

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.

## Leasing, Hiring and Borrowing Property

When you lease, hire or borrow property, make sure that the contract clearly identifies who is responsible to insure the property. This will help avoid arguments after a loss and ensure that any claims are efficiently processed. Some policies automatically cover property you are responsible to insure, subject to the policy deductible.

If the responsibility to insure lies with the owner, we recommend you try to ensure that any lease or hire conditions entered into by you, 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 leases or hire conditions, you should write to the owner asking who is to insure the property.

## Essential Reading of Policy Wording

The policy wordings will be passed to you as soon as they are received from the Insurers. It is in your own interests to read these documents without delay and advise us in writing of any aspects which are not clear to you or where any aspect of the cover does not meet with your requirements.

## Claims Made During the Period of Insurance

Your attention is drawn to the fact that some policies provide cover on a 'claims made' basis. This 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'.

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.

## Claims Occurring Prior to Commencement

Your attention is drawn to the fact that, except as indicated in the foregoing section, your policies do not provide indemnity in respect of events that occurred **PRIOR** to commencement of the contract.

For more information please contact your Authorised Representative or IA directly via the details outlined in your insurance policy proposal document or visit [www.insuranceadviser.net](http://www.insuranceadviser.net) for more information.