

AIB
Australia

AFS Licence No 246282

Mr B Moss
Chess Association of Queensland Inc
52 Mukine Street
JINDALEE QLD 4074

AIB Pty Ltd
AFS Licence 246282
ABN 87 009 635 527

Alteration to Cover

TAX INVOICE

I0475097

Our Reference : AIB MBA C7737 0660531/002

Date : 15.04.2020

Class : Public & Products Liability

Insurer : Sportscover Australia Pty Ltd

Policy No. : PMEL990117869

Period : 14.04.2020 to 31.08.2020

Total Amount

Subject to the current terms and conditions the policy is endorsed effective 14.04.20 to extend expiry date to 31.08.2020.

PLEASE READ POLICY WORDING FOR COVER/CONDITIONS/EXCLUSIONS.

Your Account Manager is Jade Sorrensen 07 5409 4614

Payment Required - 14 Days

Please forward your remittance to ensure cover. Please refer to your Duty of Disclosure obligations and other important notices overleaf. Claims must be notified immediately as late notification may cause denial of liability in some instances.

AIB Insurance Brokers
78 Primary School Court
MAROOCHYDORE QLD 4558
maroochydore@aibinsurance.com.au

Reference : AIB MBA C7737 0660531/002
Invoice No : I0475097
Client Name : Chess Association of Queensland Inc
Account Mgr : Jade Sorrensen
Date : 15.04.2020

Total Amount

Direct Credit - CBA BSB 064 000 A/C 1321 8933

Quote Invoice Number

To pay via credit card please refer to our website: www.aibinsurance.com.au or alternatively phone: 07 5409 4600



Billers Code: 646042
Ref No: 004750970026

Telephone & Internet Banking - BPAY[®]
Contact your bank or financial institution to make this payment from your cheque, debit, credit card or transaction account. More Info: www.bpay.com.au
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NOTICE TO INTENDING INSURED

PRIVACY POLICY

AIB Insurance Brokers adheres to the principles of the Federal Privacy Act 1988 (as amended) in handling your personal information. Please contact AIB for details relating to our Privacy 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.

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 objectives, financial situation or needs.

If the advice provided relates to the acquisition or possible acquisition of a new insurance policy and the insurer 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 insurer for this transaction is available upon request.

YOUR DUTY OF DISCLOSURE

Before you enter into a contract of general insurance with an Insurer, you have a duty, under the Insurance Contracts Act 1984 to disclose to the Insurer every matter that you know or could reasonably be expected to know, is relevant to the Insurer's decision whether to accept the risk of the insurance, and if so, on what terms. You have the same duty to disclose those matters to the Insurer before you renew, extend, vary or reinstate a contract of general insurance.

Your duty however does not require disclosure of matters:

- that diminishes the risk undertaken by the Insurer
- that is of common knowledge
- that your Insurer knows, or in the ordinary course of business ought to know
- as to which compliance with your duty is waived by the Insurer.

PREMIUM FUNDING WARNING

Premium funding allows you to spread out the cash flow associated with paying your insurance premiums over the next twelve months. We receive a commission from the funder for arranging the funding contract, full details are available on request.

Please note that should the insurance policy be cancelled before the expiry date for whatever reason, the Premium Funder will charge you the full interest applicable to the contract, as detailed in the Loan Application Form. Typically there will be no refund of our commission on the refund premium and no refund of any fee we may have charged you for arranging the cover. We also reserve the right to charge you a policy cancellation handling fee. In some cases insurers also apply minimum premiums to policies, which may further reduce the refund that you might otherwise receive.

The impact of the above on you is that any refund you receive for the mid term cancellation of your policy will usually be significantly less than a pro rata calculation would produce and in extreme cases may involve you having to make an additional final payment even though the policy has been cancelled. Therefore prior to cancelling a policy and replacing it with another cover we strongly recommend that you discuss your situation with us so that we can advise the exact extent and impact of the early cancellation provisions mentioned above.

CONSEQUENCE OF NON DISCLOSURE

If you fail to comply with your duty of disclosure, the Insurer may be entitled to reduce its liability under the contract in respect of a claim or may cancel the contract. If your non disclosure is fraudulent, the Insurer may also have the option of avoiding the contract from its beginning.

AVERAGE OR CO-INSURANCE

Underinsurance leads to disappointing claims settlement and where a policy mentions that co-insurance or average applies this means that you may be considered your own Insurer for the difference between the sum insured at the time of loss and the true value of the property lost or damaged.

THIRD PARTY INTERESTS

You should advise the Insurer of the interests of any third parties such as financiers, lessors or mortgagors in the property. The interests of such third parties will only be protected if such interest is noted on the policy.

PUBLIC LIABILITY INSURANCE

If Public Liability is the subject of this insurance the contract will be on a "claims occurring basis". If however the policy is for PROFESSIONAL INDEMNITY insurance then that will be on a "claims made" basis. It is imperative that the Insurer be notified immediately of any claim or incident that may result in a future claim during the currency of the policy.

HOLD BLAMELESS

You are warned that should you become a party to any agreement that has the effect of excluding or limiting your Insurer's chance of recovery from a Third Party, your Insurer may have the right to refuse indemnity to you for such loss where it is shown that your Insurer's right to recovery has been prejudiced by your action.

CONFLICT OF INTEREST

In addition to commission from the relevant Insurer AIB may directly or indirectly, where such arrangements exist, receive a profit share or volume bonus based on the prudent management of it's business with that Insurer. Contact your AIB servicer should you require further detail.

CANCELLATION / POLICY ALTERATIONS

Please note that in the event of cancellation or alteration of this policy before the expiry date commission and fees earned in the marketing and placement of your insurance will not be refunded. Note also that premium refunds are not provided when the sum involved is less than \$50. In some cases minimum, annual non refundable premiums may be part of policy conditions.

SERVICE STANDARDS

Clients who are not fully satisfied with AIB's services should contact our customer relations / complaints officer. AIB also subscribes to the Australian Financial Complaints Authority which is an independent external dispute resolution scheme authorised by the responsible minister.

<https://www.afca.org.au/> or Free call on 1800 931 678

AIB also operates under the Insurance Brokers Code Of Practice.

For further information contact this office.

REVIEWING YOUR INSURANCE NEEDS

You should refer to your policy wording and any other material that has been issued to you to ensure that the terms, cover and conditions of the policy are, and continue to be relevant to your needs and circumstances. If you do not have a copy of the policy please contact this office and one will be forwarded without cost to you.

FLOOD, SURGE COVER AND TERRORISM COVER

This policy does not cover flood or storm surge damage unless specifically noted and outlined on your invoice. Acts of terrorism are not covered unless as prescribed under the Federal Government's Terrorism Insurance Act 2003.

CONTACT US

If there is any part of the above advice that you do not understand or you require further explanation on please contact this office immediately.

Licence No. 246282

DIRECT CREDIT DETAILS: CBA BSB: 064000 A/C: 1321 8933

Quote Your Invoice Number

Payment enquiries, or notification of payment
by Email to: accounts@aibinsurance.com.au

You may pay your insurance premium by Visa or Mastercard via our website at www.aibinsurance.com.au or if you prefer please contact our office.



Please scan using QR reader on your Smartphone to go directly to the AIB web page

COVERAGE SUMMARY

Chess Association of Queensland Inc
Public & Products Liability

PUBLIC LIABILITY POLICY

INSURED: Chess Association of Queensland Inc

SPORT/BUSINESS:
Chess

TEAMS/MEMBERS:
480 Members

WORDING: Association Liability Policy Wording 11.18

PUBLIC LIABILITY:
\$20,000,000 any one occurrence

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

DEDUCTIBLE/EXCESS:
Each and every Claim \$ NIL

PROFESSIONAL INDEMNITY
Limit of Indemnity for Part B \$Not Insured

MANAGEMENT LIABILITY
Limit of Indemnity \$Not Insured

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

Insured name - Chess Association of Queensland Inc (CAQ) and 18 affiliated and junior clubs.

It is hereby agreed that coverage under this policy is extended to include 10 third party arbiters & digital broadcasters while at tournaments conducted by the Insured.

UNDERWRITTEN BY : Certain Underwriters at Lloyd's under contract number B1338 16SCA0010

EXTENSIONS AUTOMATICALLY INCLUDED:
Conditions/Extensions as per Policy

EXCLUSIONS:
Exclusions as per Policy

Lloyd's Underwriter's General Representative in Australia
Level 9

COVERAGE SUMMARY

Chess Association of Queensland Inc
Public & Products Liability

1 O'Connell Street
SYDNEY NSW 2000
Telephone Number 02 9223 1433
Facsimile Number 02 9223 1466

"The risk or proportion of risk placed at Lloyd's is placed with a number of syndicates and each syndicate's obligation under this policy is limited solely to the extent of their individual subscription. The subscribing syndicates are not responsible for the subscriptions of any co-subscribing syndicate who for any reason does not satisfy all or part of its obligations."

'Please note that we have used the services of a Wholesale Broker / Underwriting Agency to facilitate the placement of this insurance as we are unable to directly access the insurance from the underwriter involved. This is because:

- a) The Wholesale Broker / Underwriting Agency has developed a specialised product and competitive pricing for risks that are not commonly available from most underwriters, or
- b) In some cases we do not have an agency with the underwriter.

This means we are not dealing with the end insurer directly but via the Wholesale Broker / Underwriting Agency. All Wholesale Brokers / Underwriting Agency 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 be paid for by the end insurer'