

# COWDEN LIMITED

## THE INSURANCE BROKERS

Phone: (08) 9322 4822 Fax: (08) 9324 1413  
P.O. Box 60 WEST PERTH WA 6872  
A.B.N. 65 008 761 822 AFS Licence No. 241065

### CERTIFICATE OF INSURANCE

Formation Evaluation Society  
PO Box 7081  
Shenton Park WA 6008

12 Oct 2018  
TAX INVOICE  
Invoice# 319355

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New Management Liability Policy to 30/09/19

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#### MANAGEMENT LIABILITY

AIG Australia Limited PERTH WA 6000  
Policy Number: 9631560PVE  
Expiry Date: 30 Sep 2019  
File Number: M1039

**INSURED:** Formation Evaluation Society of Australia Limited

**POLICY:** AIG PrivateEdge Management Liability

**INDEMNITY:** \$250,000 in the Aggregate

**COVER:** Section 1: Management Liability

Cover applies to liability arising from any actual or alleged act, error or omission of any Manager or arising solely because of any person's status as a Manager whilst acting for the company.

<u>Covers</u>	<u>Excess</u>
Individual Managers	\$2,500
Outside Entity Directors	\$2,500
Company Reimbursement	\$2,500

Extensions

Investigations  
Occupational Health & Safety Defence - \$1,000,000  
Public Relations Expenses - \$100,000  
Run -off for Retired Insured Persons  
Access to Complimentary Legal Advice for Insured Persons (1 hour)

Section 2: Corporate Liability

Corporate Liability from an act, error or omission apart from Employment Practices Liability and Third Party Liability  
Accidental Death of a Board Member or Director between 18 and 70 years of age.  
\$100,000 per person \$500,000 in all.  
12 month disappearance clause.

Excess: \$2,500

Extensions

Company Pollution Defence Costs - \$100,000

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Occupational Health & Safety Defence/Investigation Costs - \$1,000,000  
Breach of Contract Defence Costs - \$100,000  
Liability to Third Party Entity due to Employee Dishonesty or Fraud  
Identity Fraud: Defence Costs - \$100,000  
Crisis Event - \$50,000  
Industry Superannuation Schemes loss by an error by an error in the  
operation of an Industry Super Fund - \$250,000  
Access to Complimentary Legal Advice (1 hour)  
Tax Audit Costs - \$250,000 (Excess: \$1,000)

**Section 3: Employment Practices Liability** **NO COVER**

**Section 4: Crime Protection** **NO COVER**

**Section 5: Superannuation Trustees Liability** **NO COVER**

**Section 6: Statutory Liability** **NO COVER**

**Endorsements**

- No Insolvency Exclusion
- Deletion of Traffic Exclusion violation of laws and regulation  
subject to a separate excess of \$10,000

Premium	452.50
FSL	0.00
Stamp Duty	49.78
Agency Fee	0.00
Brokers Fee	25.00
GST	47.76
Total	575.04

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**GENERAL ADVICE WORDING**

In arranging this insurance on your behalf we only provide General Advice and not Personal Advice. We can tell you about the relevant products and will collect information from you in order to determine if we can arrange the product or cover for you. However we are not able to tell you if the product or any option within it is specifically appropriate for you having regard to your objectives, financial situation or needs.

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

**NON-DISCLOSURE**

If you fail to comply with your duty of disclosure, the Insurer may be entitled to reduce his 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.

**COMMISSION DISCLOSURE**

As insurance brokers licensed under the Financial Services Act we receive commission and brokerage from underwriters, premium funders and buying groups. We will also pay from time to time to various parties commission for introduction of business or for other services provided.

**SUBROGATION**

Your policy of insurance provides that you will not be able to recover under it if you enter into or have entered into any agreement which excludes or limits your right of recovery from other parties; therefore you **MUST NOT** have agreed and **MUST NOT** agree to give away any of your rights because this will affect the Insurer's right to recover under Subrogation from other parties.

**AVERAGE/COINSURANCE**

For certain policies it is most important that the sum insured you select is adequate to represent the value of the property insured, calculated in accordance with the cover being arranged, **OTHERWISE** you will be **UNDER INSURED** and in the terms of the Average/Coinsurance provisions of your policy you may be responsible for paying part of the loss you actually suffer. In other words, if you base your insurance on too low amount you will contribute proportionally to any loss.

**THIRD PARTY INTERESTS**

You must inform us of the interests of all third parties (eg. financiers, lessors) to be covered by this insurance. We will protect their interests only if you have informed us of them and we have noted them on the Certificate. (Does not apply to Marine Cargo policies.)

**CHANGE OF RISK OR CIRCUMSTANCES**

PLEASE NOTE: The Insured shall notify this office or the insurer of any matter or event which rises or occurs during the period of insurance and which the insured knows or could reasonably be expected to know might affect the risks covered by this policy and in particular shall notify of: -

- (a) any change to the state or condition of the subject matter of the policy;
- (b) any change to the relevant property or premises;
- (c) any change to the use or occupation of relevant premises including leaving them unoccupied for more than 30 consecutive days or having valuable contents exceeding policy limits;
- (d) any change in the insured's interest in the subject matter of the policy;
- (e) any insurance covering the risks or some of the risks covered by this policy;
- (f) any matter or event inconsistent with the information previously furnished to this office or to the insurance company.

**CANCELLATION OF INSURANCE**

If a Contract of Insurance is cancelled before expiry of the period of insurance we may charge a fee.

**DISPUTES RESOLUTION**

If you are dissatisfied with our services please contact our Dispute Resolution Officer Mr Colin Cowden on (08) 9322 4822 who will investigate and try to reach a satisfactory outcome.

You will be advised of the outcome within 20 days.

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**EXTERNAL DISPUTES RESOLUTION**

Cowden Limited subscribes to the Financial Ombudsman Service (FOS) which includes provision for an external mechanism for resolution of disputes if you are not satisfied with the results of the internal review. You can contact FOS on 1300 780 808 or their web site address is [www.fos.org.au](http://www.fos.org.au)

**PRIVACY PRINCIPLES**

Cowden Limited are bound by National Privacy Principles contained in the Privacy Amendment (Private Sector) Act 2000. Information about the way personal information is managed is available on request.

Personal information held is that as required by insurers via proposal forms and renewal declarations in accordance with your duty of disclosure under the Insurance Contracts Act to arrange insurances on your behalf. This information is obtained from you personally and is held in your client file.