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Professional Insurance Advisors

STATEMENT OF ADVICE

CFMEU Mining & Energy Division Qld District
Level 2, CFMEU Building
61 Bowen Street
Spring Hill Qld 4004

Please read this document carefully. If you do not understand it or disagree with any of the information shown, or change your mind about accepting or purchasing this insurance, please contact your Insurance Adviser.

The advice and recommendations which we give you are based on the details which you have supplied to us from August 2016 to October 2016 in writing and/or by phone / fax / email.

You have advised us the description of your business/occupation or profession is that of Union District Office and non other for the purposes of any insurance which we arrange for you

YOUR INSTRUCTIONS TO US:

You have asked us to arrange a policy of insurance to cover **CFMEU members personal accident and sickness weekly benefit cover only.**

YOUR DUTY OF DISCLOSURE

We act for you based on the information which you supply. If you have given us incomplete or incorrect information, we are unable to provide the professional service for which you are entrusting us. You should therefore carefully consider the information which you give us, and the implications of any un-revealed information or any inaccurate or incomplete information which may affect or mislead an underwriter in the assessment of your risk.

CHOICE OF UNDERWRITER: We constantly monitor the Insurance Market for products which best suit the needs of our clients. In this instance our recommendation is the Group Personal Accident & Sickness Policy underwritten by Lloyd's of London which offers cover to specifically insure the occupation profession or business which you have described to us, and as shown above.

OUR RECOMMENDATIONS:

We recommend the following insurance as that most suited to your needs

Insurer: Lloyd's of London
Type of Policy: Group Personal Accident & Sickness

As you will be aware, the premiums and cover provided by the various insurers within a particular class of insurance are not the same, and unfortunately, the best cover available is rarely matched by the cheapest premium. In this instance, the premium is very competitive and provides 85% of income benefit to a maximum of \$2,310.00 per week or as specified per individual pit at the benefit selected at \$3.85 per \$110 weekly benefit.

REASONS WHY THE TYPE OF RECOMMENDED INSURANCE CONTRACT WILL SATISFY YOUR NEEDS AND OBJECTIVES

- Portability of Policy within Qld Coal Industry.
- Flexibility of choice of weekly benefit level.
- Benefit payable at the same time as receiving sick leave or other personal leave entitlements
- Production Bonuses are not offset against benefits payable

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- Premiums paid for Personal Accident & Sickness insurance are tax deductible.
- Efficient and effective claims management.
- Security of Lloyd's of London as the insurer.

MAJOR EXCLUSIONS AND POLICY LIMITATIONS

- Pre-existing injury and/or illness
- Work related injury and/or illness
- Any depression, anxiety, stress, mental, nervous, psychological, psychiatric or psychosomatic disorder(s). This exclusion will not apply to any claim that results from a Traumatic Event. Refer to Special Provisions Additional Benefits 3 Traumatic Event.
- Intentional self-injury, suicide, or criminal or illegal act.
- 104 week benefit period.
- No death or capital benefits.
- Elimination Period is 14 days in the event of an injury and 14 days in the event of sickness except when if hospitalised for the first 48 hours from the point of manifestation then excess is nil.

The enclosed PRODUCT DISCLOSURE STATEMENT shows the highlights of the policy which we are recommending to you. We urge you to read it and contact us to discuss any questions or queries which you may have about the cover or if you feel that it is inappropriate for your needs.

FEES AND CHARGES

We receive the following commission for arranging your insurance in the amount of up to \$16.98 including GST. Please note that our remuneration is based on a percentage of the base premium paid to us by the insurer. The Fee is up to \$0.00 including GST payable by you for our services. Some of our fees may be tax deductible.

We will invoice you for the amount payable by you which will include base premium, government charges and broker fee. Our invoice is payable prior to the expiry of your interim contract or expiry of your existing contract of insurance.

OTHER IMPORTANT INFORMATION

LIMIT OF SPECIFIED ADVICE

Please note that at this time we act solely for CFMEU Mining & Energy Division Qld District in respect of Group Personal Accident & Sickness, Group Death & TPD and Life (Death by Sickness) only, property, corporate travel, liability and commercial motor. We do not act on behalf of CFMEU Mining & Energy Division Qld District for any other insurance need that may exist. We welcome the opportunity to discuss any other insurance need that you may have but as a matter of compliance and good order we note this fact.

Cooling Off Period - Financial Services Reform Act (March 2002)

The above Act includes a statutory provision that Insurers provide a 14 day Cooling off Period on certain policies to retail clients (as specifically defined in the Act). Your Account Executive will be happy to provide information regarding which policies these are and how the Cooling Off Period applies.

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Privacy Declaration: Personal information collected or held by this company is governed by the Australian Privacy Principles (APP's).

For further information, contact the Privacy Officer on 07 3088 2070

CFMEU Member Accident & Sickness SOA 2016 YOA 27/10/2016



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Thank you for entrusting your insurance needs to us. Please call us if you have any questions or queries, please call the account manager or service contact on the invoice.

With kind regards
Cerberos Brokers Pty Limited

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