

Schedule of Insurance

Class of Policy: Sports Injury & Liability - Lloyds
The Insured: Australian Windsurfing Association

Policy No: PMEL99/0080378
Invoice No: 31855
Our Ref: WINDSURF

INSURED: Australian Windsurfing Association Inc (including Windsurfing NSW Inc, Windsurfing Queensland Inc, Windsurfing SA Inc, Windsurfing Tasmania Inc, Windsurfing Victoria Inc, Windsurfing Western Australia Inc) and including registered member Clubs

Sport: Windsurfing

Members: 725

Interested Parties: State of Queensland

POLICY 1. PERSONAL ACCIDENT (SPORTS INJURY)

All participating members of the Clubs and League, Umpires if not insured by Workers Compensation, Coaches and Team Officials during the games or training. Including co-opted Voluntary Workers acting for the Insured in an official capacity.

Based on Members as declared by the Insured

BENEFITS

Death	\$10,000
(Juniors under 18)	\$2,000
Paraplegia, Quadriplegia	\$10,000
(all age groups)	
Benefits 2-19	
Capital Benefits(loss of use) scale, up to	\$10,000

POLICY 2. PUBLIC/PRODUCTS LIABILITY

The Insured's legal liability to pay compensation in respect of:

- a. Bodily Injury (which expression includes death & illness)
- b. Damage to Property (which expression includes loss of property)

Arising out of or in connection with the Insured's business/occupation

Occurrence (date of accident) wording

LIMIT OF LIABILITY (Indemnity)

Public Liability	\$10,000,000
Products Liability	\$10,000,000

Aggregate Limit \$10,000,000 Any one period of Insurance

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EXTENSIONS:

Property in physical and legal control
 (limit \$10,000)
 Member to Member (Clubs, Community Groups)
 Member to Club (including Participation in events)
 Property Owners Liability
 Tenants Liability for leased or rented property
 Goods Sold
 Car Parking
 First Aid Services
 Hired Plant/Equipment under contract
 Principals Indemnity (including Councils)
 Cross Liabilities

POLICY 3. PROFESSIONAL INDEMNITY

Errors & Omissions and other Professional Negligence
 of Coaches, Trainers, Umpires, Judges, Marshals and
 Officials

LIMIT OF LIABILITY: (Indemnity)

Any one incident/claim	\$2,000,000
Aggregate Limit Any one period of insurance	\$2,000,000

DEDUCTIBLES:

EXCESS ANY ONE CLAIM

Policy 1. Any one claim - Nil

Policy 2. Any one claim - Nil except as below
 Member to Member Property Damage Claims - A \$5,000 franchise applies (claims
 for Property Damage less than \$5,000 are not claimable under the policy).

Policy 3. Any one claim - Nil

It is important to read this schedule of benefits with the policy wording for correct
 conditions.

Notice

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.

ULTIMATE INSURER

Underwritten by Sportscover Syndicate 3334 at Lloyd's.

IMPORTANT INFORMATION FOR CLIENT

For your protection under legislation, we are required to inform you of your duty of disclosure and draw your attention to the following important information.

YOUR DUTY OF DISCLOSURE

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

Your duty, however, does not require disclosure of a matter

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

NON-DISCLOSURE

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

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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 objective's, 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.

DISPUTES

Clients not satisfied with our services should contact our Complaints Officer. We are members of the Financial Ombudsman Service (FOS), a free consumer service. Further information is available from our office, or contact FOS directly on 1300 780 808 or visit www.fos.org.au. We also follow the Insurance Brokers Code of Practice.

ALTERATIONS

No alterations to the risk whatsoever will be admitted until you have notified us in writing and will not take effect until acceptance is confirmed by the insurance underwriters.

AVERAGE / CO-INSURANCE

It is most important that the Sum Insured you select is adequate to represent the value of the insured property and is calculated in accordance with the cover being arranged. Otherwise, you will be under-insured and in terms of the Average / Co-insurance provisions of your policy, you may be responsible for paying part of the loss you actually suffer.

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 insurer, 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.

CLAIMS MADE POLICY

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 insurers without delay and prior to expiry of the policy period all incidents that may give rise to a claim against you.

COOLING OFF

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.

DISCLAIMER

This notice is a summary only (errors and omissions excepted) and does not purport to be a copy of the insurance underwriters' policy or other documents. In case of any discrepancy, the underwriters' documents will prevail.

NEW POLICIES

Notwithstanding the above, you will not be insured if you do not submit the relevant Proposal within 30 days from commencement of the risk unless an extension of time has been agreed with us in writing.

PRIVACY ACT

The Privacy Amendment (Private Sector) Act 2000 requires us to inform you that we collect, use and disclose your personal information. A copy of our Privacy Policy is available on request from our office.

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."

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 insurer.

SUBROGATION

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

TERMS OF TRADE

Payment of this account constitutes your acknowledgement and acceptance of these conditions and authorises us to act as your insurance brokers for the risks outlined on the face hereof and no others unless specifically agreed by us in writing.

THIRD PARTY INTERESTS

Insurance policies will only provide cover for your interest in the property insured and does not cover the interest of any third parties unless you have informed us of them in writing and they are noted on the policy.

UNDERWRITING AGENTS AND WHOLESALE BROKERS

In some cases we access insurance products via Underwriting Agents and Wholesale brokers rather than directly with the insurer. In such cases should you wish to access the Financial Services Guide of the Underwriting Agency or Wholesale Broker please contact us and we will arrange to have a copy sent out to you.

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 Insurers.