



# Insurance Manual

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Prepared for:  
**AUSTRALIAN  
WEIGHTLIFTING  
FEDERATION**

for the period;

**1 January 2009 to 1 January 2010**

Prepared by OAMPS Insurance Brokers Ltd

# Table Of Contents

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Corporate Profile..... 3

Introduction ..... 7

Policy Conditions ..... 7

Changes & Developments..... 8

Service Fee/Broker Fee..... 9

Services & Enquiries ..... 11

Client Profile .....12

Claims Procedures ..... 14

Important Notices.....15

Privacy Collection Statement .....17

# Corporate Profile

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## *OAMPS Insurance Brokers*

OAMPS is the country's largest and most successful Australian-born and bred insurance broker. We are the trusted partner to more than 200,000 clients and the endorsed supplier of insurance broking services to over 60 industry associations.

## *What we do*

OAMPS Insurance Brokers distributes high quality financial and insurance products and services across Australia. Our success is a result of our ability to:

- \* identify and meet customer needs through our innovative approach to tailored product and service development
- \* form strong and effective strategic alliances with suppliers and industries
- \* utilise our wholly Australian-owned branch network to offer the same consistent, personal service to national and local clients

## *Where we came from*

OAMPS was established in 1976 out of a need to innovate in the insurance industry. Members of the association responsible for the distribution of petroleum products across Australia found it hard to find reasonable insurance coverage. OAMPS was formed to source a better deal for association members and its solution was an unprecedented success. Recognising that all industries face unique risks and can benefit from tailored insurance products, OAMPS set about delivering the same benefits to other industries struggling to introduce equitable insurance deals to their members.

## *Where we're going*

After listing on the Australian Stock Exchange in 1989, OAMPS grew to join the ASX Top 200 Companies List in 2004. In November 2006, OAMPS was acquired by Wesfarmers Limited. OAMPS is committed to continuing to provide clients with access to leading edge financial and insurance products and services - and if we cannot find them, we create them.

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## *OAMPS' Specialisation*

OAMPS Insurance Brokers has recognised capabilities in five distinct areas:

1. **Corporate:** a Division that services, both nationally and internationally, high net worth corporate and industrial clients with varied and complex risk exposures.
2. **Specialist Industry Segments:** this Division specifically caters for both the unusual and generic risks of certain industries, it is divided into two separate areas:
  - a. **Specialist Risk Solutions:** incorporating distinct product offerings and risk management programmes applicable to various industries including Aviation, Buses/Coaches, Taxi Cabs, Fuel/Hazardous Goods, General Transport, Rural, Prestige & 4WD Vehicles and Motor Traders Warranty.
  - b. **Association/Industry Groups:** incorporating extensive capabilities in the development of specific 'badged' insurance products for members of common industry groups.
3. **SME:** this Division has the charter to deliver leading edge 'package' business products to small/medium sized enterprises. Most business is transacted electronically with underwriters in a purpose built, high turnover, service oriented and performance-based environment.
4. **Professional Risks:** with access to Global markets to facilitate the placement of Professional Indemnity and Directors' and Officers Liability risks, this Division supports both OAMPS' Corporate and SME Divisions.
5. **Retail:** this Division delivers a range of unique 'OAMPS badged' domestic products sourced through an exclusive arrangement with one of Australia's largest insurance underwriters.

## *OAMPS – A Successful Australian Company*

The OAMPS Group has achieved success through its holistic approach to creating and delivering insurance solutions. Although the primary activity of the Group centres on the provision of insurance broking services, the business is supported by other key product and service providers.

In addition, OAMPS operates an in-house premium funding business that seamlessly provides finance to clients assisting them to spread premium payments over extended periods to smooth cash flow. An extensive range of associated financial services is also available through the OAMPS network, including access to the OAMPS Super Fund. This Fund is regularly positioned by industry surveys within Australia's 'Top 5' based on cost, flexibility and financial performance.

## *Fostering Meaningful Business Relationships*

OAMPS deals extensively with all major Australian licensed underwriters and enjoys preferential status with many. These alliances allow OAMPS to develop exclusive product offerings, non-standard product variations and service standard agreements that spell flexibility and security for its clients. The ability to develop long-term insurance solutions with committed carriers is an essential part of creating a stable insurance environment for all OAMPS clients.

OAMPS is a professional Insurance Broking business, as such it employs various methods in order to secure the most suitable coverage and terms for its clients –OAMPS is attuned to the market and accurately assesses available product to match with client specifications. Through its intimate knowledge of each insurers risk appetite, OAMPS identifies potential insurer competition for the business based on capacity, expertise and service capability. A structured preparation process ensures that comprehensive information is supplied to potential insurers to extract the most favourable terms for the risks proposed.

## *A Diverse Company With Specialist Services*

### **Lloyd's Of London**

OAMPS Insurance Brokers is the only Australian broker to have secured Accreditation at Lloyd's. This allows it the ability to place risks directly into this important global insurance market without having to source placement through offshore intermediaries. The OAMPS operations in the UK are effectively utilised to handle the administrative aspect of placements making the process seamless and time efficient. The system of UK based support also extends to handle the management of claims.

### **Risk Management**

It is essential that corporate and commercial insurance consumers have in place suitable risk management processes. This not only provides the peace of mind that costly and unnecessary losses will not occur, but also allows OAMPS the ability to negotiate cover at a cost reflective of the reduced risk assumed by the insurer. OAMPS has extensive expertise in the Risk Management field and provides consulting services to develop comprehensive risk management programmes for its clients.

### **Workers' Compensation and Workplace Services**

OAMPS' specialist Workers' Compensation Division offers a range of practical solutions that assist clients to control the significant costs associated with this statutory insurance class. Services extend to include:

- Occupational Health and Safety;
- Risk Management;
- Claims Management; and
- Industrial Relations.

### **OAMPS Financial Management**

OAMPS Financial Management delivers a broad range of financial services to clients of the OAMPS Group. It is a Licensed Dealer in Securities, a Registered Life Insurance Broker and a member of the Association of Superannuation Funds of Australia. OAMPS Financial Management's capabilities extend to offer clients expert advice in the areas of:

- Superannuation (The OAMPS Super Fund);
- Financial Planning;
- Income Protection;
- Commercial Finance; and
- Mortgage Finance.

*OAMPS: The Complete Insurance Solution.*

In recent years OAMPS has become Australia's most rapidly growing Insurance Broking house, its success directly linked to the unique way in which it approaches the creation and delivery of specialised insurance solutions.

Personalised attention remains the mainstay of OAMPS' philosophy. OAMPS matches the skills of its brokers to the requirements of its clients to create synergies that cannot fail but deliver outstanding results.

From the most complex of industrial and commercial risks, right down to the family motor car, OAMPS has the breadth of experience within its extensive network to achieve the most comprehensive and effective solution for its clients.

OAMPS is an Australian insurance icon that will continue to meet the needs of Australian business, and individuals, as it increasingly becomes the insurance broker of choice to the thousands more clients it services each year.

# Introduction

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This Insurance Portfolio has been prepared as part of the Insurance Services provided to the Australian Weightlifting Federation by OAMPS Insurance Brokers Ltd.

As your Insurance Broker, we are dedicated to providing a professional, ethical and friendly service whilst fulfilling our role as your Insurance Broker. We will continue to be innovative, understand and listen to your needs so as we can further strengthen our relationship.

Our employees have the knowledge, skills and experience to service your account and to negotiate and obtain the most competitive results in the placement of your Insurance Programme. They at all times will act with integrity and treat your financial information with the utmost confidentiality as expected by the Australian Weightlifting Federation.

At OAMPS Insurance Brokers Ltd we believe communication is of vital importance and any feedback regarding the service you receive would be greatly appreciated.

## Policy Conditions

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This Insurance Portfolio is intended to provide a summary of your Insurance Programme. It does not affect, alter or override the terms, conditions, sums insured or limitations of the policies arranged with Insurers. Therefore we recommend that you read the relevant policy wordings so as to understand the full terms and conditions and to ensure that cover is in accordance with your requirements.

Part of our role as your Insurance Broker is to respond to any questions you may have in relation to your policies. Please contact us if you require further explanations or advice regarding your Insurance Programme.

# Changes & Developments

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The Insurance Policies detailed in this portfolio have been based on information originally provided at the inception of the policies, issues raised during subsequent renewal negotiations and any changes to the cover required throughout the period of insurance.

As your Insurers have assessed and accepted your risks on the basis of information provided, it is essential that you advise OAMPS Insurance Brokers Ltd of any alterations in the nature of your business.

The following list is an indication of the type of alterations, which may affect your current cover. Please note that this is not an exhaustive list but is included merely as a guide to the type of contingencies OAMPS Insurance Brokers Ltd, on your behalf, would be required to advise Insurers.

It is also important that you to read and understand the Duty of Disclosure notice which can be found at the back of this report.

1. Acquisitions of new Companies and/or mergers in which you are involved in Australia or Overseas.
2. Any material changes to risk.
3. Changes in process, occupancy, products or extension of business operations.
4. Any acquisition of new/additional assets.
5. Contractual liabilities, including lease, hiring agreements and the like.
6. Granting of indemnities or hold harmless agreements.
7. Increase in value in excess or limits for buildings, plant, machinery and stock in the policies.
8. Hire, lease or borrowing of plant and equipment.
9. Removal of stock or equipment to new locations.
10. Purchase, construction or occupancy of new premises, alteration, vacation, temporary unoccupancy, extensions or demolition of existing premises.
11. Alterations, amendments to or disconnection of Fire or Burglary protection systems.
12. Proposed installation of pressure plant or new key machines.
13. Use of aircraft or waterborne craft except for ordinary transit.

# Service Fee / Broker Fee

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## **Service Standards**

All insurance broking and service activities for your existing insurance programme with OAMPS Insurance Brokers

This includes:

- i. Policy Design
- ii. Issue of Policies
- iii. Checking of Policy Documents
- iv. Alteration to policies
- v. Issue of all appropriate proof of cover/certificate of insurances
- vi. Claims Service

## **Renewal Negotiations**

- i. Negotiation of renewal terms with insurer
- ii. Preparation of quotation and placing slips along with underwriting information for all parties concerned
- iii. Preparation of premium funding quotations
- iv. Renewal Report Preparation
- v. Renewal Meetings (client and insurer)

## **Renewal**

A renewal meeting (client) for presentation of the Insurance Renewal Report including general comments on the insurance market, recommendations. In addition this would include:

- i. Basis of cover for the ensuing year
- ii. Current underwriters expiry terms
- iii. Current underwriters renewal terms
- iv. Alternative underwriters terms (marketing register)
- v. A list of the major uninsured perils
- vi. Claims experience information

### **Renewal Finalisation**

- i. Placement of the insurances agreed upon at the renewal meeting
- ii. Confirmation of renewal
- iii. Confirmation of renewal to other parties (e.g. financial institutions)
- iv. Calculations, invoicing and collection of premium
- v. Preparation of your insurance invoice and supporting documentation

### **Loss and Claims Management**

- i. Determination of whether the loss is insured
- ii. Appointment and Management of the Loss Adjuster
- iii. Assist in negotiations with all parties
- iv. Assist in recovery action with third parties where possible

# Service & Enquiries

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**Account Manager:**

Ben Boshier

**Telephone:**

03 9412 1383

**Mobile Phone:**

0409 339 255

**E-mail:**

[ben.boshier@oamps.com.au](mailto:ben.boshier@oamps.com.au)

**Office Address:**

Level 6, 176 Wellington Parade

**Postal Address:**

P.O. Box 852, East Melbourne VIC 8002

**Facsimile:**

03 9412 2470

**Internet:**

<http://www.oamps.com.au/>

**Claims Assistant:**

Jo Callam

**Direct Line:**

03 9412 1271

**Email:**

[jo.callam@oamps.com.au](mailto:jo.callam@oamps.com.au)

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# Client Profile

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**Insured Name:** Australian Weightlifting Federation

**Occupation:** Weightlifting, Plus Any Associated Activity

**Situation/s:** Worldwide excluding USA & Canada

**Period of Insurance:** 1<sup>st</sup> January 2009 to 1<sup>st</sup> January 2010

## **Section One Professional Indemnity**

**Retroactive Date:** Without limitation.

**Activities covered:** Weightlifting, Plus Any Associated Activity.

**Interests Insured:** Providing indemnity to the Insured for legal liability claims made during the Period of Insurance arising from a breach of professional duty, errors or omissions in connection with the sport.

**Limit/s of Indemnity:** \$1,000,000 any one claim, and in the aggregate in any policy year

**Deductible/ Excess:** Nil

## **Section Two Public & Products Liability**

**Limit/s of Indemnity:** \$10,000,000 any one occurrence

**Activities covered:** Weightlifting, Plus Any Associated Activity.

**Interests Insured:** The Insured's legal liability to pay by way of compensation to third parties in respect of Personal Injury and/or Property Damage happening during the Period of Insurance caused by an occurrence in connection with the Business of the Insured (as per the Insurer's Policy Wording).

**Deductible/ Excess:** Nil

### **Section Three Personal Accident**

<b><u>Capital Benefits:</u></b>	The percentage of this amount which is payable for each of \$75,000. Events 1 to 18 are set out in the policy wording.
<b><u>Medical Benefits:</u></b>	The percentage of the Medical Expenses covered under this section is 75% up to \$2,000 per injury.
<b><u>Physio Benefits:</u></b>	The percentage of physiotherapy expenses covered under this section is as per the policy wording.
<b><u>Deductible/ Excess:</u></b>	The excess payable for each claim is \$20. There is a nil excess if a member belongs to a private health fund.
<b><u>Loss of Income:</u></b>	The amount payable is the lesser of 75% Net Income or \$300 per week.
<b><u>Student Allowance:</u></b>	As per policy wording.
<b><u>Domestic Home Help:</u></b>	As per policy wording.
<b><u>Deductible/ Excess:</u></b>	The excess period is 7 days. The maximum Benefit Period is 52 weeks.

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# Claims Procedures

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## *General Claims*

OAMPS claims personnel are available to answer any of your claims enquiries and promptly provide sound, proficient advice.

In the event of a loss, you should adhere to the following:-

- notify Police if appropriate,
- contact OAMPS Insurance Brokers Ltd and provide all relevant details,
- complete and return claim documentation to OAMPS Insurance Brokers Ltd as soon as practicable,
- do not admit any liability to Third Parties,

For further information, advice or notification of loss, please contact your designated Claims Assistant.

# Important Notices

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## ***Important: Please Read***

### **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 as to 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 matter:-

- that diminishes the risk to be undertaken by the insurer,
- that is common knowledge,
- that your insurer knows or, in the ordinary course of his 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.

### ***Utmost Good Faith***

Every contract of Insurance is based on the utmost good faith requiring each party (i.e. You and the Insurer) to act towards the other party in respect of any matter arising under the contract, with the **utmost** good faith. If you fail to do so you may prejudice any claim.

### *Rights Of Subrogation – Hold Harmless - Waiver*

Some policies contain a provision that has the effect of limiting or excluding the Insurer's liability in respect of a loss, if you have entered into an agreement that limits or excludes your right to recover damages from a third party. Therefore, you should not sign any agreement that contains a "hold harmless" or waiver clause without reference to OAMPS.

Such clauses are often found in leases, maintenance contracts (eg. Burglar alarm or fire protection), repair contracts, or contracts with your suppliers.

### *Claims Made Policies*

This means that the policy will respond to:

- i) Claims first made against you and reported to the Insurer during the Period of Insurance, which will be specified in the Policy Schedule.
- ii) Any circumstance of which You become aware during the Period of Insurance that could give rise to a further claim provided You informed the Insurer in writing as soon as practicable, of such circumstance, within the Period of Insurance.

The Policy will NOT cover you for liability resulting from any claim, matter, occurrence or circumstance arising from any act, error or omission committed or alleged to have been committed:

- i) prior to the retroactive date, if any, specified in the Policy.
- ii) of which you were aware before the commencement of the Period of Insurance.

# Privacy Collection Statement

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OAMPS Insurance Brokers Ltd, as part of the OAMPS group of companies, is committed to ensuring the confidentiality and security of your personal information.

The OAMPS Privacy Policy detailing our handling of personal information is available on request. You may request access to information held by us about you, by contacting your local OAMPS office.

The information we collect will be used for the purpose of providing insurance broking services to you. This includes the provision of premium funding information and insurance related information that may help you to understand the financial impact of risks to which you may be exposed. Failure to provide all the personal information requested might expose you to higher risks in respect of the recommendations made to you and may affect the adequacy or appropriateness of advice we give to you. If we do not collect sufficient information we may not be able to assist you.

To provide these services, it will be necessary for us to disclose your personal information to insurance companies (for the provision of insurance cover) and other organisations including those which:

- Provide underwriting services on behalf of insurance companies;
- Assess claims;
- Undertake compliance reviews of our insurance brokers and financial advisors or reviews of the accuracy and completeness of our information;
- Provide finance for premium funding;
- Provide mailing services, maintenance of our information technology systems, and printing of our standard documents and correspondence.

Your health and other sensitive information will only be disclosed to the insurance companies and other service providers such as doctors and assessors who are directly involved in underwriting your policy or the assessment of any claim. Your health information will not be disclosed by OAMPS for any other purpose.

We will disclose your personal information to any other advisor where you have authorised that person to act on your behalf.

Should you wish to amend or withdraw your authority for that adviser to act on your behalf, please advise us in writing.

We will collect information from any parties that act on your behalf or that are authorised by you to provide information to us.

We need to collect all the relevant information that insurance law and practice require to be disclosed to an insurer. We may therefore contact existing insurers or third parties to collect (or verify) any such relevant information.

We regularly distribute to our clients general information and newsletters regarding OAMPS products and services.

From time to time we may wish to supply you with specific information regarding some of our products and services, which we believe may be of interest to you. Please complete a separate advice if you do not wish to receive this additional (directly marketed) information.

When you provide us with personal information about other individuals, we **rely on you** to have made them aware that you will or may **provide their information to us**, and the **purpose and other matters set out in this notice**. If it is sensitive information we rely on you to have obtained their consent. [Sensitive information includes among other things, membership of professional associations or trade unions, criminal record and health information]

**If you have not done either of these things, you must tell us before you provide that information.**