



Worldwide Sports Insurance

ABN 30 129 444 828

AFS Lic No: 342385

WWSI is a Business Unit of PSC Horsell Insurance Brokers Pty Ltd

Level 12
189 Kent Street

P O Box N661
Grosvenor Place NSW 1220

Tel: (02) 9247 1700
Fax: (02) 9247 1733

Attention: Peter Lynch
Company: Ice Skating Australia Inc

From: Lorne Reay

CERTIFICATE OF CURRENCY

We hereby confirm that we have arranged the insurance cover mentioned below:

Ice Skating Australia Inc
Sports House, Ground Floor
6 Figtree Drive
SYDNEY OLYMPIC PARK NSW 2127

Date: 14/03/2011

Our Reference: ICESKAUS

RENEWAL

Class of Policy: Directors And Officers Sports
Insurer: Sportscover Australia Pty Ltd
Locked Bag 6003, Wheelers Hill, 3150
ABN:
The Insured: Ice Skating Australia Inc & Affiliates

Policy No: PMEL99/0074891
Invoice No: 33507
Period of Cover:
From 31/12/2010
to 31/12/2011 at 4:00 pm

Details:

See attached schedule for a description of the risk insured

IMPORTANT INFORMATION

The Proposal/Declaration:-

- is to be received and accepted by the Insurer
- has been received and accepted by the Insurer

The total premium as at the above date is:-

- to be paid by the Insured
- part paid by the Insured
- paid in full by the Insured

Please note that the policy defined above is subject to the receipt of the Proposal Declaration and acceptance by the Insurer (if not already completed and accepted) and subject to the full receipt and clearance of the total premium payable by the insured.

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Sport:

Ice Skating and Associated Activities

Entities Covered:**Ice Skating Australia Inc****NSW Ice Skating Association Inc.**

Macquarie Ice Skating Club Inc.
Blacktown Amateur Figure Skating Club Inc.
Penrith Valley Figure Skating Club Inc.
Norwest Figure Skating Club Inc.
Liverpool Catholic Club Figure & Synchronised Skating Inc.
Central Coast Figure Skating Club Inc.
Hunter Ice Skating Club Inc.
Sydney Figure Skating Club Inc.

ACT Ice Skating Association Inc.**South Australian Ice Skating Association Inc.**

Allegra Synchronised Ice Skating Club
Noarlunga Figure Skating Club Inc.
Silver Blades Figure Skating Club Inc

Ice Skating Victoria

Olympic Figure Skating Club Inc.
The Ice Skating Club of Bendigo Inc
Kings Domain Ice Skating Club Inc
The Knox Ice Skaters Inc.
Icehouse figure Skating Club Inc

Ice Skating Queensland Inc

Boondall Ice Figure Skating Club Inc.
Boondall Synchronized Ice Skating Club Inc
Iceworld Figure Skating Club Inc.
Iceland Gold Coast Figure Skating Club Inc.
Paradise Amateur Ice Figure Skating Club of Townsville Inc.
Synergy Synchronized Ice Skating Club Inc
Queensland Synchronized Ice Skating Club Inc.

Western Australian Ice Skating Association Inc.

West Australian Synchronised Ice Skating Club
WA Ice Skating Coaches Association

The Figure Skating Association of Tasmania Inc.**Covering: a) Directors & Officers Liability**

The Insurer will pay on behalf of the Directors and Officers any Loss for which the Directors and Officers may not be legally indemnified by the Corporation arising out of any Claim, by reason of any Wrongful Act committed by them in their capacity as a Director or Officer, first made against them jointly or severally during the Period of Insurance and notified to the Insurer during the Indemnity Period.

b) Company Reimbursement

The Insurer will pay on behalf of the Corporation any loss payment which it is legally permitted to make arising out of any Claim, by reason of any Wrongful Act, committed by any Director or Officer in their capacity as a Director or Officer, first made against the Director or Officer during the Period of Insurance and notified to the Insurer during the Indemnity Period.

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Limits of Liability:

Ice Skating Australia Inc: \$1,000,000 any one claim and in the aggregate during the Period of Insurance.
 All Other Entities: \$1,000,000 any one claim and in the aggregate during the Period of Insurance.

Aggregate Limit of Liability: \$2,000,000

Deductible: \$1,000

Automatic**Extensions:**

Advancement of Defence Costs
 Extended Reporting Period
 Estates & Legal Representatives
 Spousal Liability Cover
 Insured vs Insured Cover
 Attendance at Official Investigation or Inquiries
 Occupational Health & Safety
 Continuity of Cover
 New Subsidiaries
 Run-off Cover for Subsidiaries
 Preservation of Indemnity
 Current Outside Directorships (Non-Profit Organisations)
 Limited Prospectus Liability
 Run-Off Cover For Outside Directorships
 Joint Venture Cover

Optional**Extensions:**

Reinstatement of Aggregate Limit
 - Not taken
 Current Outside Directorships (Other than Non-Profit Organisations)
 - Not taken
 Prospectus Liability - Initial Public Offering
 - Not taken
 USA & Canadian Jurisdiction
 - Not taken
 Entity Cover for Employment Practices Liability
 - Not taken
 Pre Acquisition Liability
 - Not taken
 Pollution Defence Costs
 - Not taken
 Multi-Year Run-Off after Merger or Consolidation
 - Not taken

In the event of any occurrence likely to result in a claim under this insurance, IMMEDIATE NOTICE should be given to: Worldwide Sports Insurance P/L, PO BOX 784, North Sydney, NSW, 2059

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

Insurance Company Participation

This is to Certify that in accordance with the authorisation granted to the undersigned by the Insurance Companies whose names appear hereon, and in consideration of the premium specified herein.

The said Insurance Companies are hereby bound each for its own part and not for another in accordance with the terms and conditions contained herein and in accordance with the Insuring Clauses attached hereto.

Notice

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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 ABOUT OUR ADVICE:

What remuneration (including commission) or other benefits do we or our associates receive in connection with this advice that may influence us?

Worldwide Sports Insurance do have an association with insurer Sportscover Australia, however our dealings with underwriters are not influenced by this association.

The commission amount we will receive in relation to the policy is disclosed on the front of your Tax Invoice together with any fees that may be charged.

Please note that where commission is payable to us, the amount is paid by the insurer and is not an additional payment required by you over and above the quoted premium. These payments are inclusive of GST and are located on the front of your Tax Invoice.

As disclosed in our Financial Services Guide (FSG), any interest that may accrue on any premium paid by you to Worldwide Sports Insurance shall be solely for the Licensee's benefit.

From time to time our advisers may receive certain 'hospitality benefits' (such as tickets to sporting events, movies, meals, bottles of wine or hampers). The receipt of these benefits may be based upon the volume of business placed with the provider but may also be more of an ad hoc reward. The maximum value of these during the year is unable to be determined, however the details of such benefits so far received, are able to be viewed on a specially maintained Register. Please ask your adviser if you wish to view our Register.

Premium Funding

Where you choose to fund your premium, Worldwide Sports Insurance Pty Ltd will be entitled to receive commission payments of between 0 - 2% of your total premium. In addition to the commission payment, we may be entitled to receive an override payment of between 0 - 1% of the total premium funded by all of our clients. The payment of the override is dependant upon the total amount funded with the providers.