



Intermediary Factsheet

Change of Underwriter

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With effect from 1 October 2015 Sports Underwriting Australia Pty Ltd ('SUA') will act under a binding authority given to it by the insurer Great Lakes Reinsurance (UK) SE (ARBN 127 740 532, ABN 18 964 580 576, AFSL 318603) trading as Great Lakes Australia ('GLA').

In all aspects of this policy SUA acts for the insurer and not for the insured.

Who is GLA?

GLA is the Australian branch and trading name of Great Lakes Reinsurance (UK) SE, which is a limited liability company incorporated in England and Wales and a wholly owned subsidiary of the Munich Reinsurance Company ("Munich Re"). The Munich Re Group is one of the largest insurance groups in the world.

When will Calliden Insurance Limited cease to act as the underwriter for SUA policies?

Calliden Insurance Limited will cease to act as the underwriter for new and renewing SUA policies incepting on or after 1 October 2015.

How does the change of underwriter benefit me and my customers?

The alliance provides you and your customers with the same range of services you currently receive from SUA – our dedicated SUA team and of course the same day-to-day relationship management, support and claims handling you've come to expect of us.

What happens in the interim?

Calliden Insurance Limited remains the underwriter for all new and renewing policies incepting up to and including 30 September 2015.

What should we tell clients?

SUA has produced a client fact sheet to assist you to explain the strategic alliance and to answer any questions your clients may have in relation to their policy. A letter template has also been developed to assist in advising clients of the change in underwriter and can be accessed from the dedicated information page www.sportsunderwriting.com.au/changeofunderwriter.html

What policies will be impacted by this agreement?

All new and renewing SUA policies listed below incepting on or after 1 October 2015 will be underwritten by GLA. SUA will continue to distribute these policies under the SUA brand.

- Sports Underwriting Australia Business Package
- Sports Underwriting Australia Steadfast Business Package
- Sports Underwriting Australia Platinum Liability
- Sports Underwriting Australia Platinum Liability Amateur Sports

- Sports Underwriting Australia Group Personal Accident
- Sports Underwriting Australia Member Insurance Plan
- Sports Underwriting Australia Participants Insurance Plan
- Sports Underwriting Australia Prize Indemnity

Will there be any changes to policy coverage?

There will be some changes to coverage to all SUA policies. Due to these changes we recommend that you read the new policy wordings underwritten by GLA to ensure that they meet your clients' insurance needs.

Will there be an increase to policy premiums due to the change in insurer?

Any change in your policy premium is not as a result of change of insurer. Any premium increases reflect rising inflation, increased reinsurance costs or other underwriting consideration (for example, claims history).

Who will handle claims?

Personal Accident claims will continue to be managed and maintained by Innovation Group.

All other claims will be managed by a dedicated SUA claims team within GLA.

Further information on claims contacts can be accessed at www.sportsunderwriting.com.au/contact.html

What do I need to do?

SUA will inform you in writing within 4 weeks of your clients' policy expiry date. Based on our standard underwriting guidelines, SUA will assess each expiring policy and a new policy underwritten by GLA may be offered.

Your clients will need to be given the opportunity to advise that they do not want us to disclose their personal information to GLA. We have included a statement in the client template letter explaining that the disclosure will occur unless they opt out.

The policy invitation should be reviewed to verify the details and advise SUA of any amendments required. Due to the change of underwriter, we are unable to rely on disclosure statements previously provided by your client. In order to provide your client with coverage under the new SUA policy we require you to inform your client of their duty of disclosure obligations and advise us if the information previously provided by your client is incorrect.

For all policies incepting on or after 1 October 2015, you will need to provide your clients with a copy of the new policy wording and a letter advising of the change in underwriter and their duty of disclosure obligations. A letter template has been developed and can be accessed from the dedicated information page www.sportsunderwriting.com.au/changeofunderwriter.html



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Where can I access the SUA policy wordings underwritten by GLA?

The policy wordings will be available to download online at www.sportsunderwriting.com.au/documents.html from 7 September 2015.

Will there be any change in the people I deal with?

No. You will continue to deal with the same team and all contact details remain unchanged.

Will there be any change to SUA's intermediary commission?

No. SUA's standard commission remains at 15% unless otherwise stated or agreed on an individual policy basis.

Will there be any change to SUA's credit terms?

No. SUA's standard credit terms remain at 45 days unless otherwise stated or agreed on an individual policy basis.

Who do I make payments to?

There will be no change to payment details and the existing account information should be used for any payments relating to all current or new business (including renewal business).

Will my existing arrangement with SUA change?

SUA has developed Terms and Conditions of Trade which will apply to all policies incepting on or after 1 October 2015 which can be accessed at www.sportsunderwriting.com.au/documents.html

What do I do if I have any questions?

Visit our dedicated information page at www.sportsunderwriting.com.au/changeofunderwriter.html

Call our office on 8862 2600

Email info@sportsunderwriting.com.au