

**CERTIFICATE OF
CURRENCY**

From: Scot Weston - scot@mckenzieross.com.au

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

Karting (New South Wales) Inc
Locked Bag 8017
PENRITH NSW 2751

Date: 28/09/2020

Our Reference: KARNSW

TRANSFER RENEWAL

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Class of Policy: Liability Insurance

Insurer: Certain Underwriters At Lloyds
One Lime Street, London EC3M 7HA UK
ABN:

The Insured: Karting (New South Wales) Inc
And All Associated And Affiliated Clubs.

Policy No: QMEL/10434157

Invoice No: 187345

Period of Cover:

From 1/10/2020
to 1/10/2021 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
- paid by monthly direct debit

Premium Funding

- This policy is premium funded

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.

Signature:

On behalf of: **MCKENZIE ROSS&CO**

Schedule of Insurance

Class of Policy: Liability Insurance	Policy No: QMEL/10434157
The Insured: Karting (New South Wales) Inc And All Associated And Affiliated Clubs.	Invoice No: 187345
	Our Ref: KARNSW

This policy has been placed through

Sportscover Australia Pty Ltd
ABN 43 006 637 903
271 Wellington Road Mulgrave 3170

Sportscover Australia Pty Ltd is an underwriting agency who has placed the policy with

Certain Underwriters At Lloyds
One Lime Street, London EC3M 7HA UK

Named Insured: Karting (New south Wales) Inc and all associated and affiliated clubs as listed:

Affiliated Clubs: Bathurst Kart Club, Broken Hill Kart Club, Canberra Kart Club, Central Coast Speedway Kart Club, Coffs Harbour Kart Racing Club, Combined District Kart Club, Dubbo Kart Club, Four Stroke Karting Association of NSW, Goulburn Kart Club, Grenfell Kart Club, Griffith Kart Club, Gunnedeah Kart Club, Kartsport NT, Lismore Kart Club, Manning Valley Kart Club, NSW Speedway Kart Club, Orange Kart Club, Port Macquarie Kart Club, Retro Karting Australia Inc, Sydney Kart Racing Club, Tamworth Kart Club, The Endurance Karting Association, Vintage & Historic Association, Wagga & Districts Kart Racing Club, Wollongong Kart Racing Club.

Business Description: The Administration, organising, preparation and conducting of kart events, official practice sessions, full race meetings and race days, education programs, come and try days, declared working bees, declared fund raising events, declared corporate days, static displays, property owners, lessors and lessees, activities including tuition and instructional training.

Public Liability: \$20,000,000 any one occurrence.

Products Liability: \$20,000,000 any one occurrence and in the aggregate.

Professional Indemnity: \$1,000,000 any one claim and in the aggregate- retrocative date 1.10.2020

Excess: Personal Injury- \$10,000 each and every Occurrence
Property Damage- \$10,000 each and every Occurrence
Professional Indemnity- \$10,000 each and every claim

Interested Parties:

Noting The Crown in the right of the State of NSW (Sport and Recreation) as an interested party but limited to indemnity for Personal Injury and/or Property Damage which arises solely as a result of the negligence by the named Insured. This indemnity will not apply where the interested party is held or alleged to have its own independent liability arising from its own negligence, breach of contract, breach of any statute, or other act/omission. The indemnity provided is subject to the conditions, limits and exclusions of the Policy.

Clauses:

Several liability clause:

The subscribing underwriter obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing underwriters are not responsible for the subscription of any co-subscribing underwriter who for any reason does not satisfy all or part of its obligations.

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Cancellation condition:

In the event of cancellation of this Policy by the Insured, the Insured shall be entitled to a pro rata refund of premium less fee being 10% of the refund and subject to any minimum and deposit premium, minimum retained premium or other cancellation condition that may have been applied.

Endorsements:**Service providers vicarious endorsement:**

This Policy does not cover liability in respect of Personal Injury or Property Damage arising out of or caused by or in connection with the Insured's service providers. A service provider means anyone engaged by the Insured to provide goods or perform a service. Service providers include but are not limited to security services, amusement operators, pyrotechnicians, entertainers, food vendors, stall holders, sound & lighting companies & Contracted Labour but does not include volunteers or the Insured's employees. However, this exclusion shall not apply to the Insured's vicarious liability arising from an act, error or omission of service providers that have provided the Insured with proof of liability insurance.

Participation:

It is hereby declared and agreed that the Insured is indemnified in respect of a claim for personal injury or property damage brought by or in respect of a participant competing and/or practising in a covered activity. This insurance does not apply to claims or accidents brought by one participant against another participant for personal injury or property damage occurring whilst competing and/or practising in a covered activity.

For the purpose of this clause "covered activity" means the sport referred to in the Schedule and/or an activity in the nature of the Business.

Provided further that nothing contained in this special clause shall be deemed to increase the limit of the Insurer's liability (as set forth herein).

It is further hereby declared and agreed that the definition of a "participant" is (a) Any registered participant of the Insured or social member of the club or volunteer (but not any employee of the Insured) but only whilst acting in connection with the club activities and whilst conforming to club rules and by-laws. Where the person claiming indemnity under this sub-clause is entitled to indemnity under any other policy of insurance, the indemnity granted herein will only apply in respect of any amount in excess of that provided by such other policy. (b) Players, coaches, managers, referees, team workers, officials and other personnel who have been granted proper authorisation to enter any restricted area(s) and are engaged in and appropriately registered for the purpose of participating in the sport named in the Schedule.

Participation waiver endorsement

This Policy does not cover liability in respect of Personal Injury to participants unless the Insured has obtained appropriately signed injury waivers from all participants acknowledging their assumption of risk.

General Advice Warning

General Advice is advice that has been prepared without considering your current financial situation, objectives or needs. Therefore, before acting on this advice, you should consider the appropriateness of the advice having regard to your current financial situation, objectives or needs. If the advice provided relates to the acquisition or possible acquisition of a new insurance policy you should consider the enclosed PDS prior to making the decision to purchase this product. Information regarding the income we have been paid by the insurer for this transaction is available upon request.

Financial Services Guide

Purpose of this Financial Services Guide (FSG)

The purpose of this FSG is to assist you in deciding whether to use any of the financial services we offer. After reading this FSG, you will know:

- § Who we are and how to contact us
- § What financial services can be provided to you and how these services will be provided to you
- § How we (and any other relevant persons) may be remunerated
- § Whether any relevant associations or relationships exist that may influence our advice
- § How we maintain your personal information
- § How to access our internal and external complaints handling arrangements

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About McKenzie Ross

McKenzie Ross & Co Pty Ltd (ABN 33 055 492 209) ("McKenzie Ross") is an Australian Financial Services Licensee, Licence No 246988. McKenzie Ross's Head Office is located at:

Level 4, 501 La Trobe Street, Melbourne, VIC, 3000
Ph: (03) 9691 2222 or Fax: (03) 9602 4484

McKenzie Ross employs staff to act on its behalf for the provision of authorised financial services. Your Adviser is an authorised staff member of McKenzie Ross. McKenzie Ross is therefore responsible for the financial services provided by it and its staff. You are able to contact us at the above address or on the above numbers.

What financial services are we authorised to provide and how will these be provided to you?

McKenzie Ross holds an Australian Financial Services License and is Authorised to provide advice and deal in:

- § General insurance products; and
- § Life products including investment life risk products.

Our authorised staff can only provide advice on financial products within these classes where they appear on the McKenzie Ross "Approved Product List." The Approved Product List includes a large range of insurance products for which the appropriate research and analysis has been undertaken.

An authorised staff member of McKenzie Ross cannot advise you on, or influence you in favour of, a financial product which:

- § is not on the approved product list; or
- § is a product they are not authorised to provide advice on. Alternatively, you can find these authorisations in the Australian Securities and Investment Commissions (ASIC) website at www.asic.gov.au

Please be aware that McKenzie Ross shall not be responsible where an Adviser provides any services to you which are outside of their authorisation limits. You should therefore refer to this FSG and ask your Adviser to specifically confirm that the service or product does not fall within one of the above exclusions, prior to acting on any advice.

You are entitled to receive a „**Statement of Advice**“ on the first occasion that we provide you with personal advice. This document will:

- § Explain the advice and the basis of the advice,
- § Provide information about our remuneration (including commissions), and
- § Disclose any associations or relationships that could potentially influence us in providing the advice.

After providing you with our Statement of Advice, any ongoing personal advice that we may provide will be documented in a further „Statement of Advice“, or a '**Record of Advice**' depending on the nature of the advice.

Copies of the Statement(s) of Advice, and/or Record(s) of Advice will be retained on your client file and if you have not already been provided with one you may ask for a copy of these documents at any time.

We will also provide you with, or explain how to access, a Product Disclosure Statement („PDS“) issued by the product issuer for any financial product we recommend. The PDS contains information about the costs, benefits, risks and other features of the recommended financial product. You should read this information to enable you to make an informed decision prior to purchasing the recommended financial product.

Responsibility for Services provided

We are responsible for the financial services provided to you, or through you to your family members, including the distribution of this FSG.

We are required to meet high standards for staff training, organisational competence, management expertise, financial control and compliance disciplines.

Who do we act for?

We usually act on your behalf and in your interests in all matters. Sometimes, it may be more appropriate for us to access insurance or manage claims where we act as an agent of the insurer. If and when this situation arises we will explain and highlight this to you.

How are we paid and how will you pay for the service?

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Our source of Income

When placing your insurance we usually receive a commission from the insurer.

- For general insurance the amount varies between 0% and 25% of the base premium you pay. Where a policy is cancelled before the period of insurance has ended we will usually retain the commission on any return premium involved.
- For risk insurance the amount of commission varies between 0% and 125%.
- There may be either or both an initial and ongoing commission payable to us. Please note that while the commissions are payable based on the premium you pay, the commissions do not form part of your premium and are not an additional fee to you.

We have a set of non refundable Broker Fees that we charge you for services such as:

- Market research on products available.
- Assessing the claims paying ability of insurers.
- Sourcing alternative quotations and coverage.
- Risk analysis and portfolio co-ordination.
- Preparation of risk insurance advice for comparison only.
- Strategic risk insurance advice.

All fees payable for our services will be advised to you at the time of providing the advice or service.

How you adviser is paid

Your adviser does not receive any benefit directly from the sale of a product to you. Your adviser may receive bonuses payable based on the overall performance of our business.

If a person has referred you to us, we may pay them a part of any fees or commission received. If you are a Retail Client and receive Personal Advice full remuneration details will be disclosed in the SOA or invoices related to the advice.

Other benefits which may be received as a result of services provided to you

McKenzie Ross may receive „sponsorship“ in the form of cash payments from some of the product providers listed on the Approved Product List. Amounts may vary per product provider (incl. GST). Your Adviser does not share directly in the sponsorship payments, but may benefit indirectly through the provision of subsidised conference attendance and training costs. Your Adviser may also receive a range of other benefits from product providers such as marketing support or sponsorship, entertainment, conferences, accommodation and travel.

We may receive additional remuneration from insurers with whom we have profit share or volume bonus arrangements. This remuneration is payable if we meet certain agreed sales and/or profitability targets set by the insurer. If we have profit share arrangements with an insurer that apply to a product we recommend to you, we will advise you of this at the time of making any such recommendation if the amount involved is material.

For General Insurance policies we retain the interest on premiums paid by you that are held in our trust account before paying the insurer.

Also, relating to General Insurance clients we are a shareholder of the Insurance Brokers Network Australia (IBNA). They have exclusive arrangements with some insurers where they receive between 0.5 – 1.5% commission on the premium placed by us with those insurers. These payments are used to operate IBNA.

Depending on the operating costs of IBNA (including the costs of member services provided to us and other shareholders) and the amount of total business we place with the participating insurers in any financial year, we may receive some of that commission at the end of each financial year.

As a IBNA shareholder, we can access services including operating and compliance tools, advice and assistance from professional bodies, group insurance arrangements, product comparison and placement support, claims support and purchasing arrangements. These member services are either funded or subsidised by IBNA or available exclusively to shareholders for a fee.

If you pay by credit card we may charge you a credit card (incl. arrangement & handling) fee, which is disclosed and shown separately on our invoices, they are non refundable. This fee covers the cost of bank charges etc. associated with such facilities.

Premium funding products enable you to pay your premiums by instalments. Premium funders do charge interest. We can arrange premium funding if you require it. We may receive a commission based on a percentage of the premium from the premium funder for doing so. We will tell you the basis and amount of any such payment if you ask us.

Do any relationships or associations exist which may influence the financial advice we provide?

As a business we have relationships with and receive income from various third parties as detailed in this FSG. For Retail Clients receiving Personal Advice, details of relationships that impact the advice will be included in any SOA or invoice

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documentation we send you. All material conflicts that impact our advice, that are not mentioned in this FSG, will be advised to you on the invoices related to that advice. A third party provider (e.g. an accountant) may receive a commission for referring you to the Adviser.

We maintain a public register outlining the forms of alternative remuneration that are payable to and by McKenzie Ross. A copy of the register can be accessed upon request.

How do we maintain information about you?

National Privacy Principles apply to the collection of personal or sensitive information. In effect, this means that information provided by you in the course of receiving financial planning services must be used only for the following purposes:

§ to provide you with information, products or services that you might reasonably expect or request;

§ to fully understand or anticipate your needs during our relationship;

§ to manage rights and obligations under any laws applying to the services provided; or

§ to conduct research, or planning and marketing, which includes direct marketing, although you do have the right to specifically instruct that your details aren't used for these purposes

The type of information which will usually be requested will include significant details about your financial, taxation, health, employment and estate planning matters. This may include details relating to your partner or family members.

You are entitled to request access to your file for the purpose of reviewing and correcting the information held. However, you cannot access information where it would have an unreasonable impact upon the privacy of another person, or if the information is relevant to legal obligations or legal proceedings.

We will, from time to time, disclose information about you to our Authorised Staff and to other professionals, insurance providers, superannuation trustees, product issuers and our service providers in connection with providing our services to you. If your Adviser leaves McKenzie Ross and commences to provide financial services under another licensee, your information may be transferred to the new licensee. You will be advised of any such transfer prior to it taking place.

You are entitled to obtain access to the information which we hold about you by contacting the Privacy Officer on (03) 9691 2222 or by writing to our Privacy Officer at:

Privacy Officer,
McKenzie Ross & Co Pty Ltd
Level 4, 501 LaTrobe Street,
Melbourne, VIC, 3000
Ph: (03) 9691 2222 Fax: (03) 9602 4484

For more information regarding our collection, use, storage and disclosure of your personal information, our Privacy Policy can be accessed on our web site www.mckenzieross.com.au

What happens if you have a complaint?

McKenzie Ross is a member of the Financial Ombudsman Service (FOS).

If you have a complaint regarding the provision of financial services to you, you should take the following action:

1. Speak to your Adviser about your concerns, or
2. Contact us on 03 9691 2222 and ask to speak to our Complaints Manager.

If after speaking to your Adviser or our Complaints Manager, your complaint is not resolved within three (3) days, please put your complaint in writing and send it to us, addressed to:

Complaints Manager,
McKenzie Ross & Co Pty Ltd
Level 4, 501 LaTrobe Street, Melbourne, VIC, 3000

Whilst every endeavour will be made to resolve the matter promptly and impartially, if you are not satisfied with how your complaint is dealt with, you can elect to refer the matter, free of charge, to the FOS. FOS can be contacted on 1300 780 808. You can also write to them at:

Financial Ombudsman Service GPO Box 3, Melbourne VIC 3001

If your concerns involve your Adviser's conduct, you may wish to raise this with the Financial Planning Association of Australia (FPA). You can write to them at:

Financial Planning Association PO Box 109 Collins Street West, Melbourne VIC 8007

Schedule of Insurance

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Alternatively, other matters can be referred to the industry regulator, the Australian Securities and Investments Commission (ASIC) on free-call 1300 300 630 or visit the website www.asic.gov.au

Professional Indemnity Insurance

McKenzie Ross has Professional Indemnity Insurance in place to cover us and our representatives for liability arising from the financial services we provide. We understand it is adequate to meet our requirements as a financial services licensee.