



cerberos brokers

Professional Insurance Advisors

STATEMENT OF ADVICE

01/12/2023

Mining & Energy Queensland Union
Level 2, CFMEU Building
61 Bowen Street
Spring Hill Qld 4004

Please read this document carefully. If you do not understand it or disagree with any of the information shown, or change your mind about accepting or purchasing this insurance, please contact your Insurance Adviser.

The advice and recommendations which we give you are based on the details which you have supplied to us from August 2023 to October 2023 in writing and/or by phone / fax / email.

You have advised us the description of your business/occupation or profession is that of Union District Office and non other for the purposes of any insurance which we arrange for you

YOUR INSTRUCTIONS TO US:

You have asked us to arrange a policy of insurance to cover **Mining & Energy Union Queensland members personal accident and sickness weekly benefit cover only.**

YOUR DUTY OF DISCLOSURE

We act for you based on the information which you supply. If you have given us incomplete or incorrect information, we are unable to provide the professional service for which you are entrusting us. You should therefore carefully consider the information which you give us, and the implications of any unrevealed information or any inaccurate or incomplete information which may affect or mislead an underwriter in the assessment of your risk.

CHOICE OF UNDERWRITER: We constantly monitor the Insurance Market for products which best suit the needs of our clients. In this instance our recommendation is the Group Personal Accident & Sickness Policy underwritten by certain underwriters at Lloyd's which offers cover to specifically insure the occupation profession or business which you have described to us, and as shown above.

OUR RECOMMENDATIONS:

We recommend the following insurance as that most suited to your needs

Insurer:	Certain underwriters at Lloyd's
Type of Policy:	Group Personal Accident & Sickness

As you will be aware, the premiums and cover provided by the various insurers within a particular class of insurance are not the same, and unfortunately, the best cover available is rarely matched by the cheapest premium. In this instance, the premium is very competitive and provides 85% of income benefit to a maximum of \$2,310.00 per week or as specified per individual pit at the benefit selected. Individuals aged 60+ pay at \$5.90 p/wk per \$110 weekly, \$5.40 p/wk per \$110 weekly for individuals aged 50 to 59, \$5.20 p/wk per \$110 weekly for individuals aged 40 to 49, \$3.75 p/wk per \$110 weekly for individuals aged 30 to 39 and \$3.15 p/wk per \$110 weekly for individuals aged 29 and under.

Cerberos Brokers Pty Ltd AFSL 260668 ABN 61 106 769886
PO Box 1305 Spring Hill QLD 4004 Telephone: 61 7 3088 2070 Email info@cerberos.com.au

Privacy Declaration: Personal information collected or held by this company is governed by the Australian Privacy Principles (APP's).
For further information, contact the Privacy Officer on 07 3088 2070
MEU Member Accident & Sickness SOA 2023 YOA 01/12/2023



cerberos brokers

Professional Insurance Advisors

REASONS WHY THE TYPE OF RECOMMENDED INSURANCE CONTRACT WILL SATISFY YOUR NEEDS AND OBJECTIVES

- Portability of Policy within Qld Coal Industry.
- Flexibility of choice of weekly benefit level.
- Benefit payable at the same time as receiving sick leave after initial 140 hours sick leave offset provision.
- Benefit payable at the same time as receiving personal leave entitlements (annual leave and long service leave)
- Production Bonuses are not offset against benefits payable
- Premiums paid for Personal Accident & Sickness insurance are tax deductible.
- Cover available to age 70.
- Efficient and effective claims management.
- Security of certain underwriters at Lloyd's as the insurer.

MAJOR EXCLUSIONS AND POLICY LIMITATIONS

- Pre-existing injury and/or illness
- Work related injury and/or illness
- Any depression, anxiety, stress, mental, nervous, psychological, psychiatric or psychosomatic disorder(s). This exclusion will not apply to any claim that results from a Traumatic Event. Refer to Special Provisions Additional Benefits 3 Traumatic Event.
- Intentional self-injury, suicide, or criminal or illegal act.
- Insured Persons aged 16 to 62 - Maximum 104 weeks for all claims. Insured Persons aged 63 to 64 Maximum 104 week for all claims but not exceeding 26 weeks beyond Insured Person's 65th birthday for injury or 13 weeks beyond Insured Person's your 65th birthday for illness. Insured Persons aged 65 and over for which Injury maximum claim benefit period is 26 weeks and Sickness maximum claim benefit period is 13 weeks or 70th birthday, whichever comes first.
- No death or capital benefits.
- Elimination Period is 14 days in the event of an injury and 14 days in the event of sickness except when if hospitalised for the first 48 hours from the point of manifestation then excess is nil. Optional to increase to 28 days in return for 10% premium saving.

The enclosed PRODUCT DISCLOSURE STATEMENT shows the highlights of the policy which we are recommending to you. We urge you to read it and contact us to discuss any questions or queries which you may have about the cover or if you feel that it is inappropriate for your needs.

FEES AND CHARGES

We receive the following commission for arranging your insurance in the amount of up to \$23.87 including GST per week. Please note that our remuneration is based on a percentage of the base premium paid to us by the insurer. The Fee is up to \$0.00 including GST payable by you for our services. Some of our fees may be tax deductible.

We will invoice you for the amount payable by you which will include base premium, government charges and broker fee. Our invoice is payable prior to the expiry of your interim contract or expiry of your existing contract of insurance.

Cerberos Brokers Pty Ltd AFSL 260668 ABN 61 106 769886
PO Box 1305 Spring Hill QLD 4004 Telephone: 61 7 3088 2070 Email info@cerberos.com.au

Privacy Declaration: Personal information collected or held by this company is governed by the Australian Privacy Principles (APP's).
For further information, contact the Privacy Officer on 07 3088 2070
MEU Member Accident & Sickness SOA 2023 YOA 01/12/2023



cerberos brokers

Professional Insurance Advisors

OTHER IMPORTANT INFORMATION

LIMIT OF SPECIFIED ADVICE

Please note that at this time we act solely for Mining & Energy Union Queensland in respect of Group Personal Accident & Sickness, Group Death & TPD and Life (Death by Sickness) only, property, corporate travel, liability and commercial motor. We do not act on behalf of Mining & Energy Union Queensland for any other insurance need that may exist. We welcome the opportunity to discuss any other insurance need that you may have but as a matter of compliance and good order we note this fact.

Cooling Off Period - Financial Services Reform Act (March 2002)

The above Act includes a statutory provision that Insurers provide a 14 day Cooling off Period on certain policies to retail clients (as specifically defined in the Act). Your Account Executive will be happy to provide information regarding which policies these are and how the Cooling Off Period applies.

Thank you for entrusting your insurance needs to us. Please call us if you have any questions or queries, please call the account manager or service contact on the invoice.

With kind regards
Cerberus Brokers Pty Limited

Cerberus Brokers Pty Ltd AFSL 260668 ABN 61 106 769886
PO Box 1305 Spring Hill QLD 4004 Telephone: 61 7 3088 2070 Email info@cerberos.com.au

Privacy Declaration: Personal information collected or held by this company is governed by the Australian Privacy Principles (APP's).
For further information, contact the Privacy Officer on 07 3088 2070
MEU Member Accident & Sickness SOA 2023 YOA 01/12/2023