

Unauthorised Foreign Insurer (UFI) Notice

Sports Underwriting Australia Pty Ltd (ABN 53 119 852 096, AFSL No. 302484) ('Sports Underwriting Australia') acts under a binding authority provided by the Insurer, Wentworth Insurance Company Limited (Wentworth), to administer and issue policies, alterations, and renewals on their behalf.

About Wentworth Insurance Company

Insurance contracts issued by Sports Underwriting Australia Pty Ltd are underwritten by Wentworth Insurance Company Limited (Wentworth) of #12 Pine Commercial Centre, The Pine, St. Michael BB11103, Barbados.

Wentworth is incorporated in Barbados and is regulated by and under the supervision of the Financial Services Commission Barbados in respect of insurance business conducted in or from within Barbados, as authorised by the *Financial Services Commission Act, 2010-21*; and the *Insurance Act, Cap. 310*.

Policies issued by Sports Underwriting Australia and underwritten by Wentworth in Australia will be subject to Australian law and jurisdiction.

Wentworth is a wholly owned subsidiary of Fairfax Financial Holdings Limited (Fairfax), a holding company listed on the Toronto Stock Exchange which, through its subsidiaries, is engaged in property and casualty insurance and reinsurance and the associated investment management. As at 31 December 2020 Fairfax's profile was as follows:

- USD 74.1B in Total Assets | USD 17.5B in Total Capital
- USD 19.1B in Gross Premium Written
- 7th Largest North American Re/Insurer by market capitalisation
- Global operations spanning 24 brands.

Up to date information about Wentworth and Fairfax can be found at www.fairfax.ca.

Notice to the insured or intending insured

Wentworth are not authorised under the *Insurance Act 1973* (Cth) to conduct insurance business in Australia and this means that we are not subject to the provisions of the *Insurance Act 1973* (Cth), which establishes a system of financial supervision of general insurers in Australia.

Wentworth does not provide financial product advice about its products and issues this product in Australia as an unauthorised foreign insurer (UFI), where an exemption to the *Insurance Act 1973* (Cth) applies.

The types of insurance business that can be provided by a UFI, and that licenced general insurance brokers can place, include insurance contracts for:

- Atypical risks;
- High-value Insureds; and
- Other risks that cannot reasonably be placed in Australia.

You should consider whether to obtain further information about Wentworth to make your decision, including their country of incorporation, what scheme of financial supervision applies, paid-up capital, rating by credit rating agencies and financial reports.

Sports Underwriting Australia Pty Ltd and your insurance broker do not warrant or guarantee the current or ongoing solvency or financial viability of any insurer when you buy insurance, because we have no control over the insurer's performance, and this can be affected by many complex commercial and economic factors. The solvency of an insurer can change significantly between the time an insurance contract is entered into and the time a claim may be made.

As a UFI, Wentworth cannot be a declared a general insurer for the purpose of Part VC of the *Insurance Act 1973* (Cth), and, if they become insolvent, you will not be covered by the financial claims scheme provided under Part VC of that Act.

Please also note that this notice also applies to all variations and renewals of the insurance arranged by us for you with the UFI. It is also a matter for your consideration as to whether you decide to have your insurances placed with a UFI.

Consent and Acknowledgement

I/we, _____

of _____

confirm and acknowledge I/ we have read, understood, and agree to the terms of the above notice and if there is more than one insured, and any have not signed this form, I/ we are signing with the authority of and on behalf of the insured (s) that have not signed.

Dated: _____/_____/_____

Signature of Insured: _____

Company/ Trading Name(s), if applicable:
