

# Renewal Terms



## Employee Journey Personal Accident Insurance



Bring on tomorrow



**Policy Number:** 2200103082

**Named Insured:** Public Service Association of New South Wales

**Policy Period:** **From:** 31 Dec 2016 (at 4.00pm. Local Standard Time)  
**To:** 31 Dec 2017 (at 4.00pm. Local Standard Time)

**Broker:** COVERFORCE INSURANCE BROKING PTY LTD

**Territorial Limit:** WorldWide

**EMPLOYEE JOURNEY**

Premium	As agreed
GST	As agreed
Stamp Duty	As agreed
<b>TOTAL</b>	<b>As agreed</b>

**Insured Person(s):** All Members of the Insured

**Period of Individual Cover:**

We will only provide the Compensation set out in The Schedule when any Event shall happen to You whilst You are actually engaged in direct travel to or from Your normal place of residence and to or from Your place of employment.

**Age Limitation:** Between the ages of 16 and 70

**Aggregate Limit of Liability:** (Special Provisions - Number 7)

Any Policy period except non schedule flights (a)	\$5,000,000
Any Policy period relating to non schedule flights (b)	\$1,000,000

**The compensation applicable under each section for each insured person:**

<b>Section A:</b>	<b>DEATH &amp; CAPITAL BENEFITS, Events 1-18</b>	NIL
<b>Section B:</b>	<b>WEEKLY INJURY BENEFITS, Event 19</b>	85.00% of Salary up to \$1,500
	<b>Temporary Partial Disablement, Event 20</b>	25% of Event 19
		Aggregate Period 104 Weeks
		Elimination Period 14 Days

If no amount is inserted against any one or more of the above Sections, this Policy does not provide cover under that Section or Sections.

Note: Weekly Benefits are reduced by Workers Compensation

**Policy Wording:** Employee Journey Personal Accident Insurance AH 670.6 PDS JM 09/01176.5

**Endorsements:**



ENDORSEMENT 1

It is hereby noted and agreed that a Deposit Premium based on the declared number of Insured Persons at the start of the Policy Period is payable at the commencement of the Policy Period and that the Policy is subject to an Adjustment Premium based on actual numbers of insured persons at the end of the Policy Period.

The Deposit Premium and Adjustment Premium are to be calculated as follows:

Deposit Premium =  $S \times P$

Adjustment Premium =  $(F - S) \times P$

Where:

S = 39,200, representing the declared Insured Persons at the commencement of the Policy Period

P = \$4.05 Nett of commission, representing the agreed Premium per Insured Person for the Policy Period

F = Declared Insured Persons at the end of the Policy Period

With respect to the Adjustment Premium:

1. It is only payable if the result of  $(F - S)$  is  $\pm 5\%$  of S
2. If the result of the Adjustment Premium calculation is positive, the NSW Public Service Association will pay that value to AIG
3. If the result of the Adjustment Premium calculation is negative, AIG will refund that value to Public Service Association of New South Wales

Reimbursement of Sick Leave (DRAFT)

It is hereby declared and agreed that if coverage is provided under this Policy for Weekly Injury Benefits (Event 19) or Temporary Partial Disablement (Event 20), and the Insured Person has taken Sick Leave in excess of the Elimination Period as set in the policy Schedule, then We will reimburse the Insured Person via their employer for the Sick Leave in excess of the Elimination Period as set in the policy Schedule subject to:

- a) Written confirmation from the employer that the Sick Leave has been re-credited; and
- b) The Insured Person gaining approval from their employer to accept payment and providing the payment details of their employer

If an Insured Person cannot secure the agreement of their employer then We will not pay the benefit.

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**Exclusions:** NIL

**Comments:** Definition of a financial member to be agreed

The terms as advised above are based on the information provided. Should there be any material changes to the proposed risk (including claims experience), or if any particulars are incorrect, please advise us immediately. We reserve our right to revise terms.

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**Authorised Signatory**

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