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INSURANCE RISK AND ADVICE REPORT
OWNERS OF STRATA PLAN 12463

Prepared and issued in Confidence by:

VIKI FENNELL
NAMIBIA PTY LTD

Prepared: 09 | 03 | 2026

Advice and Recommendations

The Nature and Scope of Our Advice

In accordance with our authority to act on your behalf and following our previous discussions we have identified with you the insurance policy coverages required based on your risks and exposures.

You have established that you wish to protect your company by ensuring you have the appropriate insurance cover in place, and we have based our advice on the information you have provided to us, along with our consideration of the policy terms and prices in the market.

The scope of this document relates to your Strata Insurance.

As our advice is determined based on information we have collected from you, please check that the information in our documentation is correct and in line with your requirements. If there are any anomalies or errors, please advise us as soon as possible.

If any information or data is incomplete or we were unable to obtain this from you, we may make assumptions to complete our recommendations. Where this is the case, we will identify these for your information and clarity and seek responses to incomplete data prior to any policy covers being affected for you.

Ensuring you understand our advice and recommendation of your Policy coverage is paramount, as this is the basis of which claims will be settled.

Therefore we ask that you ensure:

- Our report reflects our discussions and communications to date and is in accordance with our agreed scope of services
- Any specific matters raised by you have been responded to
- That key concepts and any terminology contained in our advice has been explained sufficiently by us
- That you have been afforded the opportunity to ask any questions to clarify our advice to you

Should you have any questions or queries concerning the advice provided to you please contact us as soon as possible to discuss and address any concerns.

Our Comments

Below is our commentary for each of your policy renewals for your review. If you identify any errors or believe we have relied on incorrect or incomplete information, please notify us immediately as alterations may affect the terms and conditions of your policies.

It is important to appreciate that each insurance policy contains several standard conditions and exclusions. We recommend that you read the policy document carefully and tell us if you are aware of any personal circumstances which mean the standard conditions and exclusions are not appropriate for you. You can ask us to clarify the meaning of any standard condition or exclusions if you are unclear.

Strata Insurance

Renewal was based on the pre-renewal document sent to you on 05/02/2026 and you did not advise of any changes this year.

Insurance Provider	Premium	Comments/Excess

SCI *(Current)*	$17,510.08	• Catastrophe: Not Insured • Lot Owners Fixtures/Improvements: $300,000 • Excess $1,000 • Flood: Included to $10,000,000

SCI continue to provide the most competitive terms for the Strata insurance in terms of both premium and excess and we have renewed with this insurer for the coming year. We will revisit the market next year in line with our arrangement to review every two year.s

The following changes were made to your policy this year.

- *Building limit increased from $8,621,550 to $9,052,628*
- *Common Area Contents increased from $86,216 to $90,526 (1% of Building Sum Insured)*
- *Loss of Rent/Temporary Accommodation increased from $1,293,233 to $1,357,894 (15% of Building Sum Insured)*

All other policy limits, excess', terms and conditions remain as per last year. Your policy continues to include cover for flood but excludes cover for Worker's Compensation.

Please see the coverage summary for full details of the policy.

Service Fees

The services we provide for the remuneration received may include the following tasks:

- Meeting Preparation
- Meetings Attendance & Travel
- Understanding your needs and determining the nature and scope of advice
- Client profiling and data collection
- Review meeting minutes/notes
- Document collation
- Risk Analysis, Research, Calculations and Strategies
- Document Preparation for Insurers
- Negotiation with the Market
- Review of Terms and Wording and undertaking analysis and comparisons
- Preparation of Recommendations and Advice documentation
- Presentation of Terms and Provide Advice & Recommendations
- Placement of covers
- Documentation (Invoices, Certificates, Schedules, Funding)
- Ongoing program maintenance and mid-term reviews
- Claims Lodgement, Administration & Support
- Contract and/or technical Reviews
- Other - emails, telephone advice and queries

Our remuneration in relation to the Services as set out in our Terms of Engagement is by way of a fee of $100, commission received from the insurer, a document fee of $60.00 and GST.

Next Steps

If you have instructed us to arrange your insurance and you enter into a contract of insurance, to help simplify things, we will ensure the continuity of your policies at renewal. In summary, where:

- we offer you renewal terms; and
- you are happy with the renewal terms and do not have any further disclosure to make under your duty of disclosure

We will renew the policy on the terms proposed unless we hear from you otherwise.

You must pay the renewal premium by due date. If you don’t want to renew the policy, want to change the terms or need to disclose any matter to the insurer, you need to contact us immediately. We can change terms offered on renewal or choose not to arrange a renewal by providing you with written notice at least 14 days before expiry.

Further Information Regarding Our Advice

This is an important document and you should read it carefully to ensure you understand it.

Please check the information regarding your objectives and personal circumstances, as shown on your Schedule of Insurance, is accurate and up to date before acting on the advice. If not please contact us as the advice may not be appropriate.

This statement sets out information about:

- the advice that we have given you and the basis of this advice
- reference to related documents
- how we are remunerated
- any relationships and associations which may influence our advice
- any conflict of interests we may have

Important Information: There are two common problems when purchasing insurance which you should consider.

You should not:-

- Assume that all policies are the same
- Compare policies on the basis of Premium alone. There are often crucial differences in the scope of protection provided by various policies.

Date of Advice:	09/03/2026
Selected Risks:	Strata Plan

Personal Advice:

We confirm we have provided you with Personal Advice. Personal Advice means that we are taking into consideration the information we have gathered from you to identify your personal objectives, details of your current financial situation and other relevant information, so we can offer you the most appropriate advice possible.

Insurer

Strata Community Insurance Agencies Pty Ltd (SCIA)

Referrers

There are no Referrers to whom we have or will pay remuneration.

Relevant Relationships and Associations

There are no specific relationships or associations which have influenced the provision of this advice.

Our Advice

See the Advice & Recommendations section of your document

Cover Summary

Strata Insurance

When negotiating the terms of your insurance program, we provided the following information to your insurers. It is common to all your insurance policies, unless specifically stated otherwise in any of the cover summaries that are part of this document. It's important that you notify us of any changes to these details to ensure that you're adequately protected.

Insurer

Strata Community Insurance Agencies Pty Ltd (SCIA)

Underwriter: Allianz Australia Insurance Limited	*100.00%*

Policy Number

Ref: WRSC21001374

Reference Number

P602676800/9

Policy Wording

SCIA_Policy_Wording_Residential_Strata-PPW-022021

Period Of Insurance

From: 31/03/2026
To: 31/03/2027

From 4PM to 4PM both local time and standard time.

Insured

Owners of Strata Plan 12463

Anzsic Rating: 67110010 Body Corporate Services - Made Up Of Owner/occupiers Of A Small Block Of Flats Units Townhouses Or Duplexes (Internal Use Only)

Year Established:	2000
Business Activities: Principally	Strata Property
Products Sold and/or Distributed:	Strata

Insured Situation

198 Chapman Road, BERESFORD WA 6530

Strata Plan

Provides cover for building/s, common property, common area contents and legal liability as defined in the policy wording.

Interested Party:

Not applicable

Building/s sum insured:	$9,052,628
Common contents sum insured:	$90,526
Building catastrophe sum insured:	Not Included
Lot owners fixtures and fittings sum insured:	$300,000
Loss of rent/temporary accommodation sum insured:	$1,357,894
Legal liability sum insured:	$20,000,000
Personal accident/voluntary workers sum insured	$200,000/$2,000
Fidelity guarantee sum insured:	$100,000
Office bearers liability sum insured:	$100,000
Audit expenses sum insured:	$25,000
Legal defence expenses sum insured:	$50,000
Appeal expenses (occupational health and safety) sum insured:	$100,000
Machinery breakdown sum insured:	Not Included
Workers Compensation:	Not Insured
Excess:	$1,000
Flood:	**Insured as defined in the policy wording**

Special Notes

Additional Policy Information

INSURED	:	The Owners of Ocean Palms Strata Plan
STRATA PLAN NO	:	12463
SITUATION	:	198 Chapman Road BERESFORD WA Post Code 6530

PERIOD OF INSURANCE

Commencement Date:	:	4:00pm on 31/03/2026
Expiry Date:	:	4:00pm on 31/03/2027

SECTION 1	PART A	1. Building	**$ 9,052,628**
		Common Area Contents	**$ 90,526**
		2. Terrorism Cover under **Section 1** Part A2	**Applies**
	PART B	Loss of Rent/Temporary Accommodation	**$ 1,357,894**
OPTIONAL COVERS		1. Flood	Included
		2. Floating Floors	Not Included
SECTION 2	Liability		**$20,000,000**
SECTION 3	Voluntary Workers		Included
SECTION 5	Fidelity Guarantee		**$ 100,000**
SECTION 6	Office Bearers Liability		**$ 100 000**
SECTION 7	Machinery Breakdown		Not Included
SECTION 8	Catastrophe		Not Included
SECTION 9	PART A - Government Audit Costs - Professional Fees		**$ 25,000**
	PART B - Appeal Expenses		**$ 100,000**
	PART C - Legal Defence Expenses		**$ 50,000**
SECTION 10	Lot Owners Fixtures and Improvements		**$ 300,000**
SECTION 11	Loss of Lot Market Value		Not Included

EXCESS

SECTION 1	**$ 1,000**	Insured Property
SECTION 9	**$ 1,000**	Legal Defence Expenses and 10% Contribution

END0110 - Flood Limit
Optional Cover '1. Flood in Section 1 - Insured Property' is deleted and replaced by the following:

1. Flood

For any claim arising from Flood, We will pay up to $10,000,000 in the aggregate in respect of any Event(s) under Section 1 of the Policy, subject to any sub-limits applicable for those Event(s).

POLICY WORDING	:	Subject to Residential Strata Product Disclosure Statement and Policy Wording SCIA-034-Policy-RS-PPW-02/2021 SCIA-036-SPDS-RSC-10/2021
POLICY EXCLUSIONS	:	This is a summary only. Full Terms, Conditions, and Exclusions are as per the policy wording.

Risk Details

Below are the full details of all the information we've gathered about you and shared with insurers to organise this insurance on your behalf. Please check that this information is correct and up-to-date, and let us know immediately if anything is incorrect or incomplete.

Reference Number

P602676800/9

Please note that this is a summary only. For full terms and conditions, you should always refer to the insurer's policy schedule and wording.

Strata Insurance

Insured Situation

198 Chapman Road, BERESFORD WA 6530

Strata Plan

Type of Cover:	Replacement Value
Construction of walls:	Brick/Massive
Construction of roof:	Tile
Construction of floor:	Concrete
Number of units in the complex:	16
Number of floors in the complex:	2
Year Built:	1984
Construction of fences:	Hardiflex
Condition of complex:	Good
Building defects:	None
Building is heritage or national trust listed:	No
Building is occupied:	Yes
There is a gymnasium, tennis court or sporting facilities in the complex:	No
There is a swimming pool or outdoor spa in the complex:	No
There are lifts or elevators:	No
Key operated deadlocks on all external doors:	Yes
Key operated window locks or window security grills/bars on all windows and sliding doors up to 3 metres from ground level:	No
Type of alarm or security system:	None
Body corporate provides 'on site services' (eg caretaking, security monitering etc):	No
Complex has a fully maintained sprinkler system installed:	No
Complex has fully maintained fire extinguishers/fire hydrants installed:	No
Smoke detectors are installed and maintained:	No
Number of employees:	0
Estimated annual wages:	$0
NSW Small Business Stamp Duty Exemption criteria: Is the business; • An individual, partnership, company or trust that is carrying on a business; and • Has an aggregated turnover of less than $2 million	No
Number of claims last year:	1

Claim Date	Detail	Amount
30/07/2024	Storm damage	$11,225.50

Number of claims in last 3 years:	1

Claim Date	Detail	Amount
13/02/2024	Burst pipe	$2,144.20

Number of claims in last 5 years:	0

Other Insurable Risks and Services

The list below is a summary of the types of insurance you can buy through Insurance Advisernet. It doesn't include every type of insurance available or covers you've already taken out, but is intended to help you decide what type of protection you may require. If you need any additional information, please contact us.

Asset Protection

Association Liability

Aviation

Bond/Surety/Guarantee

Builders Warranty

Burglary/Theft

Business Interruption

Cancellation & Abandonment

Caravan & Trailer

Carriers Cargo

Commercial Motor

Contract Works/Construction

Corporate Travel

Crime

Crop

Cyber

Deductible Buy Down

Directors & Officers Liability

Electronic Equipment Breakdown

Employee Dishonesty/Fidelity Guarantee

Engineering

Excess of Loss

Fleet Motor

General Property

Glass

Goods In Transit

Group Personal Accident

Home & Contents

Home Business

Household Removals

Industrial Special Risks

Information Technology Liability

Investment Managers Liability

Journey Injury

Landlords

Legal Expenses

Liability

Livestock/Bloodstock

Machinery Breakdown

Management Liability

Marine Cargo

Marine Hull

Marine P&I

Marine Professional Indemnity

Medical Indemnity/Malpractice

Money

Mortgage Protection

Personal Accident & Illness

Plant & Machinery

Pleasure Craft

Private Motor

Prize Indemnity

Product Recall/Guarantee

Professional Indemnity

Property

Shipbuilders Warranty

Statutory Liability

Strata Plan

Tax Audit

Trade Credit

Travel

Umbrella Liability

Voluntary Workers

Workers Compensation (ACT/NT/TAS/WA)

Not all these covers may apply to your particular circumstances. However, we recommend that you review this list regularly to ensure your insurance cover continues to meet your needs. Additionally, if you're exposed to risk that isn't included in your current insurance program or listed above, we're happy to look for an available solution on your behalf.

Your Duty

According to the *Insurance Contracts Act 1984 (ICA)*, you and everyone who is insured under your policy must comply with a relevant duty.

The duty requires that, at a minimum, you answer all questions the insurer asks of you honestly. In addition, you may be required to tell the insurer about certain matters which will help them decide whether to insure you and on what terms.

You have this duty until the insurer agrees to insure you, and before they agree to renew your policy. You also have the same duty when you extend, change or reinstate an insurance policy.

The duty that applies can vary according to the type of insurance policy. The ICA specifically defines certain insurance policies as Consumer Insurance Contracts. In these circumstances, you have a duty to take reasonable care not to make a misrepresentation to the insurer when answering their questions. This means you must answer all questions fully, accurately and to the best of your knowledge. If you fail to do so, there may be consequences – these are outlined below.

For all other insurance policies not defined as Consumer Insurance Contracts, you have a duty to tell the insurer every matter that you know, or could reasonably be expected to know, is relevant to their decision to accept the risk of the insurance and on what terms.

If you (or anyone who is an insured, or a proposed insured, under the policy) make a misrepresentation, or if you don't tell the insurer something that you're required to disclose, they may cancel your policy or reduce the amount they pay you in the event of a claim, or both.

If the misrepresentation or failure is fraudulent, the insurer may refuse to pay a claim and treat the policy as if it never existed.

If you apply for insurance on behalf of other insureds, you need to explain the duty to them. We don't do this unless specifically agreed in writing. If you're providing information for other insureds, you confirm you have their authority to do so, and that the information provided is what they've told you in response to the duty obligations.

If in doubt about your duty, it's better to tell us. We can help you determine what you need to disclose to the insurer in order to meet your duty.

If your policy is renewable, the insurer may ask you further questions which are relevant to their decision whether to renew your policy. They may provide a copy of what you've previously told them and ask you to tell them if anything has changed. If you don't tell them about any relevant changes, they'll take this to mean there have been no changes.

Your duty is an important issue. If you don't understand how it works or the impact of non-compliance, please contact your adviser to discuss further.

General Questions:

Please complete the following questions. Your and/or any potential Insurer may ask subsequent questions based on the responses below.

• In the past 5 years have you had any insurance declined, cancelled, proposal or application rejected, renewal refused, had any claim rejected, had any special term, condition, warranty or excesses imposed by an Insurer?	No
• In the past 5 years have you or any Partner or other Director been declared bankrupt, been placed into receivership or liquidation been involved in any Company or Business that became insolvent or entered administration or receivership or had any threats to life or property (whether private or business)?	No
• In the past 10 years have you or any other Partner, Director or Owner been charged with or convicted of any criminal offence, (other than minor traffic convictions) in connection to crimes related to drugs, dishonesty, arson, theft, fraud or violence against persons or property, had penalties imposed or been liable for any civil offence or pecuniary penalty exceeding $5,000?	No
• In the past 5 years have you lodged any claims, notified an Insurer of a potential claim, had any claims made against you or aware of any incident that may give rise to a claim?	No
• Do you authorise us to give to, or obtain from, other Insurer's or any relevant Third Party, in accordance with our Privacy Policy, any information relating to insurance or claim information held by you or any Insured Persons, Office Holders, Directors, Businesses or Corporations?	Yes
• Are you aware of any matter, or any exceptional circumstance not covered above, that relates to the risk to be insured that you have not already told us about, and that you know or should know may affect the Insurer's decision to insure you?	No

- I/We consent to IA's Privacy Policy and acknowledge our Duty of Disclosure under the Insurance Contracts Act 1984 (as amended), to disclose to the Insurer every matter that I/We may know, or could reasonably be expected to know, that is relevant to the Insurer's decision whether to accept the risk of the insurance and, if so, on what terms. Failure to comply with the above may result in the cancellation of the policy or a claim being declined or reduced. Yes

Privacy Notice

We're committed to protecting your privacy in accordance with the Privacy Act 1988 (Cth) (Privacy Act) and the Australian Privacy Principles (APPs). Where required, we'll provide you with a collection notice which outlines how we collect, disclose and handle your personal information.

You can also refer to our Privacy Policy for more information about our privacy practices. This includes how we collect, use or disclose information, how to complain about a breach of Australian Privacy Principles, and how such a complaint will be handled. To read our Privacy Policy, ask us for a copy or visit www.insuranceadviser.net.

Client Acknowledgement

I/we acknowledge that:

- All answers and statements made in the cover summary forming part of this insurance proposal are true and accurate in every respect.
- No information has been withheld which is likely to affect an insurer's decision about rating or accepting my/our insurances.
- The insurer reserves the right to decline my application.
- The insurer and/or Insurance Advisernet Australia Pty Ltd will rely on this acknowledgement.