

ACKNOWLEDGEMENT BY AN INSURED THAT AN INSURANCE  
CONTRACT IS OR MAY BE ARRANGED OR EFFECTED WITH AN  
UNAUTHORISED FOREIGN INSURER

**IMPORTANT NOTICE TO THE INSURED**

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Your insurance contract \*may be / \*has been / arranged or effected wholly or partly with an unauthorized foreign insurer that is not registered as an insurer in Australia. Such insurers are not subject to the provisions of any prudential regulation which establishes a system of financial supervision of insurers in Australia.

It is a matter for your consideration whether you should obtain further information from the insurance intermediary involved on such matter as

- a) Name and postal address of insurer;
- b) Country of incorporation of insurer and whether that country has a scheme of financial supervision of insurers;
- c) Paid up capital of the insurer
- d) Which country's laws will determine disputes under the contract

**ACKNOWLEDGMENT**

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I, \_\_\_\_\_ (full name) of \_\_\_\_\_

\_\_\_\_\_ (address)

Have read the above notice and I acknowledge that the insurance contract \*may be / \*has been / arranged or effected wholly or partly with an unauthorized foreign insurer that is not registered as an insurer in Australia.

Dated \_\_\_\_\_ 20\_\_\_\_

\*Omit if not applicable

\_\_\_\_\_  
(Signature of insured)

PLEASE READ REVERSE SIDE

## Statutory Notices

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In accordance with the provisions of the Insurance Contracts Act 1984 and the Insurance (Agents and Brokers) Act 1984 we provide you with the following information. It is important to read these notices.

### **1. Your Duty of Disclosure**

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Before you enter into a contract of general insurance with an insurer, you have a duty, under the Insurance Contracts Act 1984, to disclose to the insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of insurance, and if so, on what terms.

You have the same duty to disclose those matters to the insurer before you renew, extend, vary or reinstate a contract of general insurance.

Your duty, however, does not require disclosure of matter

- that diminishes the risk knowledge,
- that your insurer knows or, in the ordinary course of his business, ought to know;
- as to which compliance with your duty is waived by the insurer.

#### **Non-disclosure**

If you fail to comply with your duty of disclosure, the insurer may be entitled to reduce his liability under the Contract in respect of a claim or may cancel the contract.

If your non-disclosure is fraudulent, the insurer may also have the option of avoiding the contract from its beginning.

### **2. Agent for the Insurer**

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In effecting any contract of insurance IRT Insurance will be acting under an authority given to it by American Live Stock Insurance Inc. (A.L.S.I.Inc) and it will be effecting the contract as agent of (A.L.S.I.Inc) and not as your agent.

### **3. Insurance (Agents & Brokers) Act 1984**

#### **Notice where an insurer is an unauthorised foreign insurer Important note for the insurance consumer**

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The insurance contract is proposed to be placed with A.L.S.I.Inc, a foreign insurer that is not authorised under the Insurance Act 1973 to conduct insurance business in Australia. Such insurers are not subject to the provisions of that Act which establishes a system of financial supervision of general insurers in Australia.

It is a matter for your consideration whether you should obtain any further information from the insurance intermediary who intends to arrange the contract of insurance on matters such as:

- (a) name and postal address of insurer;
- (b) country of incorporation of insurer and whether that country has a scheme of financial supervision of insurers,
- (c) paid up capital of the insurer;
- (d) country, the laws of which will determine disputes under the contract.

*American Live Stock Insurance Inc is a U.S.A. based insurance company established in 1952 and wholly owned by Hiscox Insurance Company Inc. It has its headquarters at Geneva, Illinois, USA. It is fully registered to carry on business in all states of the U.S.A. and has continuously held an A.M.Best A Rating or better for the past 25 years. In the event of any dispute arising A.L.S.I.Inc will submit to the jurisdiction of any competent Court in Australia and such dispute will be determined in accordance with the law and practice applicable in the court.*

### **4. Waiver of Insurer's Rights**

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You must not enter into any agreement without our written authority whereby any of the rights of the insurer to which it becomes entitled after settling or agreeing to settle a claim are prejudiced or limited in any way otherwise all benefit under the Policy will be forfeited.