

Product Disclosure Statement

The JLT (Australian Football National Risk Protection Program) Discretionary Trust Arrangement

Distinctive. Choice.



JLT GROUP SERVICES PTY LTD

Distinctive Choice

JLT is an international group of Risk Specialists and Employee Benefits Consultants and one of the largest companies of its type in the world. We offer a distinctive choice to our clients and partners through our combination of independence, scale and specialism.

As an independent business, we are able to operate with autonomy and flexibility. We have the scale to provide solutions to the complex demands of the world's leading companies and to deliver global servicing whilst recognizing that the needs of each of our clients are unique. By developing highly specialised services, we provide our clients with a depth of expertise and experience.

The value we create is driven through the personal determination of our highly motivated and skilled people.

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Introduction

This Product Disclosure Statement (PDS) is designed to tell the Potential Member about the JDT Arrangement and to help the Potential Member decide whether to become a Member of the JDT Arrangement. The Potential Member should read this PDS carefully before making their decision.

Definitions

Reference throughout this document to:

“Acceptance Form” means the form which must be completed and returned to the Trustee in order for a Potential Member to become a Member.

“Authorised Representative” (of a financial services licensee) means a person authorised under the Corporations Act (Cth) 2001 to provide a financial service or financial services on behalf of the licensee.

“Broker” means Jardine Lloyd Thompson Pty Ltd

“Claim” means any claim made by a person or entity on the JDT Arrangement.

“Claimant” means the person or entity who lodges a Claim.

“Echelon” means Echelon Australia Pty Ltd, the provider of claims and risk management services to the Trust.

“FSG” means Financial Services Guide as defined in the Corporations Act (Cth) 2001.

“Fund” means the bank account created by the Trustee in which all of the Membership Contributions are held.

“Fund Period” means the period under the Scheme Cover during which Claims will be considered by the Trustee which follows the period of insurance under the Insurance Cover. **In the case of this Scheme the Fund Period is the period 1st November, 2014 to 1st November, 2015.**

“Individual Member’s Deductible” means the amount of any Claim payable by a Member before the Scheme Cover or Insurance Cover will respond.

“Insurance Cover” means the insurance cover which is purchased by the Trustee for the JDT Arrangement and its Members.

“Insurance Policy” means the document issued by the Insurer which contains all of the terms and conditions of the Insurance Cover (and includes the Insurer’s PDS, where relevant) purchased by the Trustee for the JDT Arrangement and its Members.

“Insurer” means CGU Insurance Limited through Accident & Health International Underwriting Pty Limited (AHI)

“JDT Arrangement” means the JLT (Australian Football National Risk Protection Program) Discretionary Trust Arrangement.

“JGS” means JLT Group Services Pty Limited

“Managed Investment Scheme” means a managed investment scheme as defined in the Corporations Act (Cth) 2001.

“Member” means an incorporated body, person, company, trust or other legal entity which has been admitted to the JDT Arrangement.

“Membership Contributions” means the contributions payable by Members as detailed in the Acceptance Form.

“PDS” means Product Disclosure Statement as defined in the Corporations Act (Cth) 2001.

“Period of Cover” means the period shown on the Acceptance Form which reflects the period during which a Member is covered

“Potential Member” means an incorporated body, person, company, trust or other legal entity who are entitled to be, but have not yet been, admitted as a Member of the JDT Arrangement.

"Promoter" means Australian Football League.

"Scheme" or "Trust" means the trust established under the Trust Deed.

"Scheme Cover" means the discretionary part of the JDT Arrangement which is not insurance.

"Scheme Cover Aggregate Limit" means the amount of money in the Fund available to meet Claims and Claims costs under the Scheme Cover. This amount is subject to variation depending on actual membership levels.

"Scheme Cover Any One Event Limit" means the limit of **\$7,500 (with the exception of Platinum coverage which is \$10,000 any one event)** which applies to Claims under the Scheme.

"Trust" or "Scheme" means the trust established under the Trust Deed.

"Trust Deed" means the deed establishing the Scheme and by which JGS declares itself as Trustee and Manager thereof (as amended from time to time).

"Trustee" means JGS as the trustee and scheme manager of the Trust.

General Information

If the Potential Member decides that the cover provided under the JDT Arrangement is suitable, they should complete the Acceptance Form and return it to the Broker at the address shown on the Acceptance Form.

The individual Acceptance Form will be sent separately.

Should the Member decide that the JDT Arrangement does not suit their needs, they have fourteen (14) days from the date of payment to cancel their cover and receive a full refund of their Membership Contributions.

This PDS is distributed by the Broker who is appointed by the Trustee and whose contact details are as follows:

Jardine Lloyd Thompson Pty Ltd, ('the Broker')
Level 15, 500 Collins Street
MELBOURNE VIC 3000

Telephone: (03) 9613 1415
Facsimile: (03) 9614 3600

as detailed in the FSG distributed by the Broker on behalf of the Trustee and the Broker.

The details of the Promoter of this JDT Arrangement are:

Australian Football League
Telstra Dome, 140 Harbour Esplanade
DOCKLANDS VIC 3008

Telephone: (03) 9643 1914

If you have not received all of this PDS or if you have any questions, please contact the Trustee, whose details are as follows:

JLT Group Services Pty Ltd
ABN 26 004 485 214
Level 3, 148 Frome Street
ADELAIDE SA 5000

Telephone: (08) 8100 3000
Facsimile: (08) 8100 3099

The Trustee is a wholly owned subsidiary of the Broker and is authorised under its own Australian Financial Services Licence 417964 to provide certain financial services in relation to this JDT Arrangement to the Members including issuing the JDT Arrangement. The respective roles of the Trustee and the Broker are set out in detail in the FSG.

The JLT (Australian Football National Risk Protection Program) Discretionary Trust Arrangement

PDS Section 1 – Member Information

What is the JLT (Australian Football National Risk Protection Program) Discretionary Trust (JDT) Arrangement?

Below is a summary of the key information about the JDT Arrangement.

Brief Overview

The JDT Arrangement is **not insurance** because one element of the Arrangement involves the Trustee's absolute discretion whether or not to pay a Claim and how much to pay.

The JDT Arrangement is a Managed Investment Scheme made up of two parts:

The Scheme Cover; and

The Insurance Cover.

The JDT Arrangement was established to help manage the Members' risk of Personal Accident and Loss of Income.

A Potential Member can become a Member of the JDT Arrangement by signing the individual Acceptance Form provided separately and returning it to the Broker together with payment of the Membership Contributions shown on the Acceptance Form/Tax Invoice within 30 days of receipt of this PDS and individual Acceptance Form, whichever is later. The Broker will forward the Acceptance Form and Membership Contribution to the Trustee.

Note: A Potential Member does not become a Member until the Trustee has received the Membership Contribution.

The Trustee pools the Membership Contributions of all Members and holds them in the Fund. The Fund is used to meet Claims under the Scheme Cover, purchase the Insurance Cover and meet the costs of establishing and running the JDT Arrangement.

Membership of the JDT Arrangement is for the Period of Cover, unless cancelled earlier. A Claimant is entitled to lodge a Claim for events which occur after the Potential Member becomes a Member and during the Fund Period.

At the end of the Fund Period the membership of each Member under the Fund ceases and they cease to be covered. The Trustee will determine and advise the Member and the Promoter in writing (by means of a PDS or supplementary PDS) not later than 10 days prior to the end of the Fund Period whether the Member will be offered renewed membership for the next Fund Period and if so, the terms of cover and the Membership Contribution payable.

All Claims under the Scheme Cover are decided by the Trustee in its absolute discretion. If the Claim is accepted by the Trustee, the Claimant must pay the Individual Member's Deductible as shown below or on the schedule/tax invoice. At the Trustee's discretion, the Trustee may pay expenses under the Scheme Cover up to the Scheme Cover Any One Event Limit. The most the Trustee can pay in the Fund Period is the Scheme Cover Aggregate Limit.

Once the Scheme Cover Aggregate or Any One Event Limit is exceeded or the time for lodging a Claim under the Scheme Cover has expired, the Trustee will refer the Claim to the Insurer for the Insurer to decide in accordance with the Insurance Cover (see below).

Note: If you become a Member, you will be subject to the Rules at Section 4 of this PDS.

The JDT Arrangement is neither authorised under nor subject to the Insurance Act 1973 nor is it regulated by the Australian Prudential Regulation Authority ("APRA"). The Trustee does, however, report to APRA in accordance with the DMF Act.

Upon the closing of the Fund, any surplus in the Fund will be disbursed at the Trustee's discretion.

The Trustee will determine and advise the Promoter in writing not later than 10 days prior to the end of the Fund Period whether Members will be offered renewed Membership for the next Fund Period and if so, the Membership Contribution payable.

The Trustee can dissolve the Trust after the Fund Period. Upon dissolution of the Trust, any Fund balance remaining after payment of all liabilities of the Trust must be paid to the Australian Red Cross Society or another charity at the Trustee's discretion.

Individual Member's Deductible

On any Claim accepted by the Trustee, the Member will have to pay the following excess before the JDT Scheme Cover will respond:

Before the application of the relevant JDT Scheme Cover (as described in JDT Scheme Cover Limits) the Claimant bears the following deductible or period of time from the date of first medical treatment ("**Elimination Period**") for each and every claim:

AFL National Risk Protection Program

1. Non-Medicare Medical Expenses
 - Bronze Cover \$100
 - Silver Cover \$75
 - Gold Cover \$50
 - Platinum Cover \$50
 - Umpires \$100
2. Student Assistance Benefit 14 day elimination period
3. Home Help Expenses 14 day elimination period
4. Loss of income 14 day elimination period or as shown on Optional Upgrade Form

NAB Auskick

1. Non-Medicare Medical Expenses \$50
2. Student Assistance Benefit 7 day elimination period
3. Home Help Expenses 7 day elimination period

AFL Recreational Football

1. Non-Medicare Medical Expenses \$100
2. Student Tutorial Benefit 14 day elimination period
3. Home Help Expenses 14 day elimination period
4. Loss of income 14 day elimination period

For any Claim in excess of the Individual Member's Deductible and the Scheme Cover, the Insurance Cover may come into play.

Scheme Cover

For any loss above the Individual Member's Deductible and the Scheme Cover, the Insurance Cover may come into play.

Note: Due to the Trustee's discretion, a Claim can be lodged under the Scheme Cover for any event, not only those events that would be covered under the Insurance Cover (see Section 2 of the PDS) and the Trustee will consider the Claim.

The benefit of the discretionary Scheme Cover is that Claims which would not be paid under the Insurance Policy wording of the Insurance Cover may be paid by the Trustee. The risk is that the Trustee may not exercise its discretion in favour of the Claimant. **For details of further risks associated with this product please refer to Section 3 of this PDS.**

In exercising its discretion, the Trustee cannot be influenced by anyone and is legally bound to conduct its duties and obligations in accordance with trust law and the Trust Deed between the Trustee and the Promoter. The Trustee must settle each Claim in accordance with the merits of the Claim.

Insurance Cover

Insurance is purchased by the Trustee for the JDT Arrangement and its Members and provides cover for a Claim which is:

1. in excess of the Individual Member's Deductible and the Scheme Cover Aggregate Limit or the Scheme Cover Any One Event Limit or where the time for lodging a Claim under the Scheme Cover has expired; and
2. covered by the Insurance Policy terms and conditions.

Details of the Insurance Cover including the Insurance Cover limits are at Section 2 of this PDS. A copy of the Insurance Policy can be viewed on the Internet at www.jlta.com.au/jdt/afll or available on request from the Broker.

Any Claim not met by the Scheme Cover and/or the Insurance Cover will be borne by the Claimant.

Cancellation and Termination of Membership

Cancellation by a Member:- A Member may cancel their membership at any time by giving 30 days notice in writing to the Trustee. Cancellation does not entitle the Member to a refund of Membership Contribution paid in respect of the Scheme Cover, but they are entitled to a refund of the Membership Contribution paid in respect of the unexpired portion of the Insurance Cover. In the event that the Member has a business that they are selling, the Membership and rights may form part of the settlement and Membership may transfer from the Member to the purchaser of the business.

Cancellation by the Trustee:- The Trustee can cancel membership as permitted in the Scheme Rules (see Section 4).

Membership terminates automatically at the end of the Fund Period.

How and When to Make a Claim

Note: All Claims or potential Claims are to be notified to Echelon as soon as possible. Echelon's details are set out below. A Claim form can be found on the Internet at www.jlta.com.au/jdt/af1, or by contacting Echelon.

A Claim or potential Claim must be notified by the Claimant as soon as possible but at the latest within the nine (9) month period after the expiry of the Fund Period (i.e. **1st August, 2016**), otherwise it cannot be considered by the Trustee. Claims notified after **1st August, 2016** will be referred to the Insurer for consideration.

The 9 month limitation when notice must be given does not apply to Claims under the Insurance Cover. Such a Claim may be lodged within a reasonable time of and for an event which occurs while a Member and it will be subject to the Insurer's policy terms and conditions and relevant legislation.

Information about the Service Providers

The Trustee uses various third parties to assist it in carrying out its functions

1. **Claims Management and Risk Management Services:** Echelon Australia Pty Limited, ABN 96 085 720 056 (a wholly owned subsidiary of Jardine Lloyd Thompson Australia Pty Limited)
Telephone (08) 8235 6455: Fax (08) 8235 6448
2. **Broking Services:** Jardine Lloyd Thompson Pty Limited, ABN 69 009 098 864 AFSL 226827 Telephone: : (03) 9613 1415 Fax: (03) 9614 3600
3. **Actuary:** Cumpston Sarjeant Pty Ltd, Level 13, 160 Queen St Melbourne VIC 3000
4. **Auditor:** BDO Audit (SA) Pty Ltd, Level 7, 420 King William Street, Adelaide SA 5000
5. **Taxation Agent:** BDO Advisory (SA) Pty Ltd, Level 7, 420 King William Street, Adelaide SA 5000
6. **Bank:** National Australia Bank
7. **Legal Advisers:** Thomson Geer Lawyers, 19 Gouger St Adelaide SA 5000

Fees and Charges

The following details the charges and commissions received by related parties to the JDT.

1. **Echelon Australia Pty Limited:** 67% of the Administration component detailed on your individual Acceptance Form
1. **Legal:** 1% of the Administration component detailed on your individual Acceptance Form
2. **Auditor:** 4% of the Administration component detailed on your individual Acceptance Form
3. **Actuary:** 3% of the Administration component detailed on your individual Acceptance Form
4. **Scheme Manager:** 25% of the Administration component detailed on your individual Acceptance Form
5. **Insurance Broker:** The Broking Fee is made up of two components:
 - 5.1. An upfront component (Upfront Component) which is calculated by discounting the amount of the broking fee which would normally be required, as set out in the Acceptance Form, and
 - 5.2. A deferred component (Deferred Component) which is the difference between the Upfront Component and the amount of the Broking Fee which would normally be required, as set out in the Acceptance Form.
 - 5.3. The Deferred Component:
 - 5.3.1. is only payable to the Broker if, at the end of the Fund Period, a surplus exists in the Fund (excluding interest earnings) and only to the extent of that surplus;
 - 5.3.2. cannot exceed 20% of the surplus achieved (excluding any interest earnings) in the Fund for that Fund Period; and
 - 5.3.3. is not payable until the annual accounts have been completed and audited for the Fund for that Fund Period.
 - 5.4. The structuring of the Broking Fee in this way is intended to ensure that the Broking Fee is competitively priced.
 - 5.5. The final acceptance of this Broking Fee arrangement will be by way of your agreement to this offer and completion of the Fund Period Acceptance Form.

Reporting

The accounts of the Trust are audited annually by an external auditor. A Member can request the accounting and other records of the Trust.

A copy of the quarterly financial report and the annual audited report will be provided to the Member upon request.

Complaints Handling

If a Member or Claimant has a complaint about this JDT Arrangement, including but not limited to a complaint about any non-payment of a Claim by the Trustee, they can communicate it to the Trustee or the Broker in the first instance. Alternatively, they can refer it to the Broker's Complaints Manager. The Broker's contact details are shown in the Introduction to this PDS.

The complainant will be asked to provide comprehensive details to help investigate their complaint. All information will be treated in the strictest confidence.

The Trustee belongs to an approved external dispute resolution scheme designed to provide independent and free assistance to the complainant:-

1. The Financial Ombudsman Service (FOS) Limited (Ph: 1300 78 08 08)

They will refer the matter to the JLT Complaints Manager for further investigation.

Privacy

The Broker and the Trustee are committed to protecting Member's privacy and are bound by the Australian Privacy Principles for the handling of information.

The Broker's Privacy Policy can be viewed on the Internet at www.jlta.com.au or available on request from the Broker.

The Trustee further advises that as part of the JDT Arrangement's annual financial report, the Trustee will declare Members' detailed Claims data to all Members and to the service providers referred to in "Information about the Service Providers" above.

The JLT (Australian Football National Risk Protection Program) Discretionary Trust Arrangement

PDS Section 2 – Insurance Cover Information

For full details of all covers, limitations, exclusions or conditions, refer to the Insurance Policy available at www.jlta.com.au/jdt/afj or on request from the Broker.

The Insurance Cover provides cover for a Claim which is

1. in excess of the Individual Member's Deductible and the Scheme Cover; and
2. covered by the Insurance Policy terms and conditions;

Any Claim against the Insurance Cover is not subject to the Trustee's discretion.

Contact Details for Making an Enquiry

For all advice, simply phone the Broker whose details are given in Section 1 of this PDS under General Information.

Summary

Insured

The JLT (Australian Football National Risk Protection Program) Discretionary Trust and its Members are the Insured. A statutory right to make a claim under the Insurance Policy may also arise pursuant to section 48 of the *Insurance Contracts Act 1984* (Cth), where the claimant is specified or referred to in the Insurance Policy as a person to whom the insurance cover extends.

Insured Persons/Beneficiaries

AFL National Club Program

Each State and Territory Association directly affiliated to the Australian Football League and their Affiliations, Associations/Leagues and Clubs (excluding the 16 National Clubs forming the National AFL competition) including all members, regional boards, players, officials, volunteers, trainers, runners, umpires, coaches, directors, officers, committees, sub-committees, work experience students including subsidiary or controlled companies now or previously existing or hereafter formed or acquired.

AFL Recreational Football

Registered AFL Recreational Football competition participants of each State and Territory including players, volunteers, officials, trainers, runners, umpires, coaches, committees and sub-committees.

NAB Auskick

Registered NAB AFL Auskick competition participants of each State and Territory including players, volunteers, officials, trainers, runners, umpires, coaches, committees and sub-committees.

Insurer

CGU Insurance Limited through
Accident & Health International Underwriting Pty Limited (AHI)
Suite 1507 Exchange Tower, 530 Lt Collins Street, Melbourne, VIC, 3000
ABN 26 053 335 952
AFS Licence No. 238261

Period of Insurance

From: 1st November, 2014 at 4 pm Local Standard Time
To: 1st November, 2015 at 4 pm Local Standard Time

Classes of Insurance

Personal Accident Insurance

Cost of the Insurance Cover

See the individual Acceptance Form for details of the Membership Contribution for this Insurance Cover.

The JLT (Australian Football National Risk Protection Program) Discretionary Trust Arrangement

PDS Section 3 – Risks Under Scheme Cover and Insurance Cover

There are a number of risks a Potential Member should be aware of under the JDT Arrangement including:

1. The payment of benefits under the Scheme Cover is at the absolute discretion of the Trustee which means that the Trustee may exercise its discretion not to pay a Claim;
2. The Insurance Cover component of the JDT Arrangement only comes into effect for a Claim in excess of the Individual Member's Deductible and the Scheme Cover or when the time for lodging a Claim under the Scheme Cover has expired;
3. The Insurance Cover component has various conditions and exclusions. Therefore, if a Claim is in excess of the Individual Member's Deductible and the Scheme Cover or the time for lodging a Claim under the Scheme Cover has expired and the Insurance Cover component comes into effect, the Claim may not be covered under the Insurance Cover component as a result of the conditions and exclusions;
4. Renewed membership of the JDT Arrangement is at the discretion of the Trustee and a Member's cover will cease after the expiry of the Fund Period (**i.e. on 1st November, 2015**) if renewed membership is not offered. If this happens, a Claim cannot be made for an event occurring after the expiry of the Fund Period.

The JLT (Australian Football National Risk Protection Program) Discretionary Trust Arrangement

PDS Section 4 – JLT Discretionary Trust Scheme Rules

The Scheme Rules sets out a Member's rights and obligations under the JLT (Australian Football National Risk Protection Program) Discretionary Trust.

A full version of the Scheme Rules are available at www.jlta.com.au/jdt/afj. The below table outlines the details covered.

The Rules	
<p><u>Part 1 - Interpretation</u></p> <p>Structure of Scheme Rules Purpose of Scheme Rules</p> <p><u>Part 2 – Scheme Membership Offer</u></p> <p>Offer of scheme membership (The PDS) Details of offer Acceptance of offer Subsequent fund periods Manner of renewal General membership obligations Scheme does not warrant risk levels</p> <p><u>Part 3 – Commencement of Cover and Closure of Accounts for Fund Periods</u></p> <p>Fund period Subsequent fund periods Commencement of cover Closure of Accounts for Fund period</p> <p><u>Part 4 – Membership Contributions</u></p> <p>Relevant factors in determination Time for payment Overdue payments</p> <p><u>Part 5 – Loss Protection</u></p> <p>Coverage Change to scope of protection Recourse to scheme assets only Payment of Claims Reimbursable deductible</p>	<p><u>How to Make a Claim</u></p> <p>If a Claim needs to be made on the Scheme Cover</p> <p><u>Part 6 – Scheme Membership</u></p> <p>Notice of Claims Information to be provided Corporations Act/Privacy Act notice Grant or refusal of cover for Claim Claim may be refused Subrogation Settlement of Claims Member's litigation responsibilities Relinquish control Reasonable care Contribution</p> <p><u>Part 7 – Member's Default and Cancellation of Membership</u></p> <p>Withdrawal Effect of withdrawal Notice to show cause why Membership should not be cancelled Cancellation of membership Effective date of cancellation Effect of cancellation Additional contribution to cover cost of default Additional contribution for additional risks Set off against monies due to Member</p>

Proprietary Nature of Proposal

This proposal is prepared for the sole and exclusive use of the party or organisation to which it is addressed. Therefore, this document is considered proprietary to JLT Group Services Pty Ltd (JGS) and may not be made available to anyone other than the addressee or person within the addressee's organisation who are designated to evaluate or implement the proposal. JGS proposals may be made available to other persons or organisations only with written permission of JGS.

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The Product Issuer of the JLT (Australian Football National Risk Protection Program)
Discretionary Trust ABN: 37 378 340 834 is:

JLT Group Services Pty Ltd

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A member of the Jardine Lloyd Thompson Group.