

For immediate release: 30 March 2020

Sportscover Australia's Covid-19 Commentary

One of the many wonderful features of living in Australia is the opportunity available to us all to be involved in sport, as a participant, spectator, administrator, official or any of the other many support roles. Working in the industry is one of the more enjoyable volunteer and professional opportunities available, given our historical and cultural attachment to physical pursuits and competition.

There can be few endeavours more rewarding than watching the joy of young Australians participating and striving to perform at their best, Paralympians overcoming adversity and our elite athletes representing all of us in the global arena. Despite the industry's many day-to-day challenges, the ultimate ambition we all share is to see the games go on!

The Australian sports industry contributes significantly to the national economy. It employs tens of thousands of Australians, from the race track to the swimming pool, and facilitates opportunities for millions of Australians to enjoy healthy physical activity and exercise on a weekly basis.

The above points to why, only three months into 2020, Australian sport is under unprecedented pressure to survive and straining under the burden of back-to-back catastrophes not previously experienced in our life time, and we are feeling the pain brought on by this pandemic just as much as other parts of the community.

As this country's largest insurance underwriter operating exclusively in the industry, Sportscover has long recognised its responsibility to assist in the maintenance of a vibrant sports sector. Over a long period of time, we have provided assistance to sports and athletes via a range of support measures, be it sponsorship, risk management approaches, marketing and media support.

Since the C-19 outbreak became such a visible threat, Sportscover has worked through how we could meaningfully assist our sports clients navigate through the inevitable economic impacts. Earlier this week, we wrote to our entire broker network advising of three support mechanisms we had been able to secure support for from our syndicate partners at Lloyd's. Understanding that brokers and their sports clients are under tremendous pressure in the current operating environment, we have been able to offer sports the following insurance assistance:

3 Month Policy Extension

In certain circumstances, Sportscover will offer an extension of three (3) months for \$0. This will enable clients, who have already paid, to obtain the benefit of a full 12 months of exposure whilst taking into account a period of downturn.

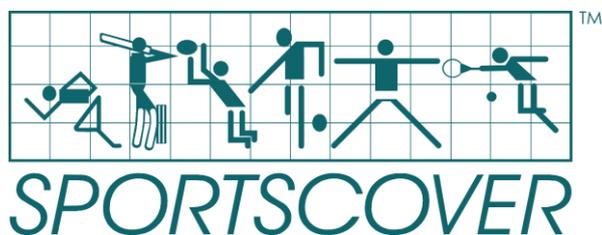
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Payment terms increased

In addition to the above, Clients with renewals payments/renewals due 01/03/2020 to 31/05/2020 may, again in certain circumstances, defer payment until 30/06/2020.

These two areas of extension are being made available to sport, fitness & leisure entities immediately affected by C-19 and are subject to Underwriting approval.

Online classes

We are extending cover to online coaching and training courses; ie if a sports club or Association has created the means for members/athletes to be coached or receive instruction via a digital or online format, then these will constitute appropriate club or Association activity.

Members will be covered whilst participating under the direction of an accredited coach but not if they are undergoing their own private training outside of this (ie the online coaching is effectively replacing the club-based coaching).

Below are some guidelines on how to set up at home:

- Check that there is sufficient space to practise;
- Check there are no trip/slip hazards;
- Check there are no objects to fall on or come in contact with;
- Check there are no sharp objects or hot surfaces nearby;
- Ensure there is sufficient lighting;
- Ensure the camera/screen and other electrical appliances, including cables, are on a levelled surface and not within the training space causing a trip hazard;
- Ensure the room has sufficient ventilation;
- Ensure there is access to water to keep hydrated;
- Seek medical advice prior to training if you have any existing injuries or other medical condition/s;
- Children require adult supervision whilst practising; and
- Ensure all household members are aware of the training and avoid entering the space.

This assistance follows the bushfire grants initiative we devised and communicated to the sports sector in January in direct response to that damaging start to the year. We don't attach a great deal of importance to being the first, and to date, the only insurer to offer C-19 relief to sport, fitness & leisure entities, but we do value the fact that we are proactively engaging with our clients to assist them where we are able to do so in a meaningful way. Sportscover will continue to explore other avenues to assist sports at this most challenging time.

It is noticeable that another insurer has, only this week, advised a major Olympic sport that its participants will not be covered under the national insurance program whilst training now that all formal club and association activities have ceased. Recognising that all insurers are under financial

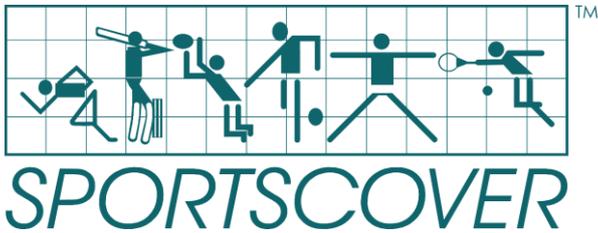
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pressure as a result of C-19, this is still a most disappointing response to a sport whose athletes require very regular training work to maintain fitness levels and preparedness for competition.

Simon Allatson
Chief Executive
Sportscover Australia

Sportscover is Australia's leading specialist underwriting agency providing casualty (liability), personal accident, property, travel, cyber and contingency insurance to the sport, fitness and leisure sectors for over 30 years. We offer a full-service underwriting and claims function and are proud of our 84% historical client retention rate. The market position we enjoy is due in no small part to the tremendous relationships we have been able to establish with the broking community.

We stand ready to assist our clients with their insurance needs at this most challenging time, and particularly in relation to any C-19 claims needing to be lodged – our National Claims Manager, Craig Wilson (craig.wilson@sportscover.com), and his team will look forward to speaking with each and every affected client.

Sportscover extends its sincerest sympathies and best wishes to all our fellow Australians impacted by the current pandemic crisis.

END

For additional information and comment, please contact Sportscover Australia's CEO, Simon Allatson, on 03 8562 9100.

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