**Attachment A**

**Financial Undertaking**

**The Financial Institution** specified in Item 1 of Schedule 1 (**Bank**) has agreed at the request of the party specified in Item 4 of Schedule 1 (**Guaranteed Party**) to issue this financial undertaking in favour of the party specified in Item 5 of Schedule 1 (**Beneficiary**).

The Bank agrees with the Beneficiary as follows:

**Operative Part**

1. The Bank unconditionally and irrevocably undertakes to pay the Beneficiary upon receipt from the Beneficiary of a written demand any amount or amounts to a maximum aggregate amount as specified in Item 6 of Schedule 1 (**Maximum Amount**).
2. To make demand under this instrument the Beneficiary must deliver a demand in writing purporting to be signed by or on behalf of the Beneficiary and substantially in the form specified in Schedule 2 to the Bank at the address specified in Item 2 of Schedule 1 for the attention of the office specified in Item 3 of Schedule 1.
3. The Bank will make payment to the Beneficiary within 3 business days, via Real Time Gross Settlement, upon receiving the demand referred to in paragraph 2 above without reference to the Guaranteed Party and notwithstanding any contrary direction or notice by the Guaranteed Party.
4. The liability of the Bank under this instrument will continue until:
	* + - 1. written notice has been given to the Bank by the Beneficiary that the instrument is no longer required; or
				2. the Bank makes payment to the Beneficiary of the whole of the Maximum Amount in one payment; or
				3. the time at which the total of all payments of such amounts as the Beneficiary may demand from time to time when aggregated, equal the Maximum Amount.
5. The Beneficiary will, upon request by the Bank, following the first occurrence of any of the events specified in Clause 4 above, return the original of this instrument promptly to the Bank for cancellation.
6. The Bank may terminate its liability under this instrument at any time by paying to the Beneficiary the balance of the Maximum Amount outstanding.
7. Unless the Bank's liability has terminated pursuant to Clauses 4 or 6 above, the liability of the Bank under this instrument will not be affected, discharged or released for any reason, including the fact that the Guaranteed Party ceases to be an approved self/specialised insurer under any legislation governing the operation of workers compensation.
8. The Bank warrants that this undertaking has been executed in accordance with the laws of the place specified in Item 7 of Schedule 1. The Bank agrees that, in respect of any dispute relating to this instrument, the Bank submits to the jurisdiction of the courts of the place specified in Item 7 of Schedule 1.
9. If this instrument is executed by an attorney of the Bank, the attorney warrants by their execution of this instrument that their power of attorney confers the power to execute this instrument and the appointment has not been revoked.
10. Neither the Beneficiary nor the Bank may transfer or assign its right or interest under this instrument except that a statutory successor of the Beneficiary will have the same rights as the Beneficiary specified in this undertaking.
11. Where a demand pursuant to paragraph 2 has been made by the Beneficiary and the Bank has paid the Beneficiary the amount demanded, the Bank may request the Beneficiary to exchange this Financial Undertaking with one representing the difference between the Maximum Amount and the accumulated amounts paid under this Financial Undertaking to the Beneficiary to date, provided that the replacement Financial Undertaking is identical in all other respects to this Financial Undertaking.

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| Signed by the attorney of **[ ]** under power of attorney registered Book [ ] No [ ], and who has received no notice of the revocation of the power, in the presence of: |  |
| . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . Signature of witness | . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . Signature of attorney |
| . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . Name of witness (print) | . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . Name of attorney (print) |

Signed [place of execution]

Dated this day of 20

**Schedule 1**

**Item 1:** [Name of Financial Institution] ABN ## of the address specified in Item 2

**Item 2:** [insert address details of office from which undertaking issued]

**Item 3:** [insert office of person upon whom demand must be served or an equivalent position - eg Chief Legal Officer or any substitute for Chief Legal Officer]

**Item 4:** [insert details of Guaranteed Party - full name + ABN + address]

**Item 5:** State Insurance Regulatory Authority ABN 19 241 815 442

 92-100 Donnison St, Gosford NSW 2250

 Locked Bag 2906 Lisarow NSW 2252

**Item 6:** [Maximum Amount - in words, for example (Five million dollars) and figures ($5,000,000)]

**Item 7**: New South Wales

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Initialled by signatory

**Schedule 2**

(Form of Demand - clause 2 of Financial Undertaking)

TO [Guarantor as per item 1 of Schedule 1]

 [Address per item 2 of Schedule 1]

 [For the attention of per Item 3 of Schedule 1]

This is a demand under the Financial Undertaking specified in Item 1 issued by you on the date specified in item 2 below.

Please pay to the State Insurance Regulatory Authority (ABN 19 241 815 442) within 3 business days via Real Time Gross Settlement to the account specified in item 3 below the amount specified in item 4 below.

The person signing this demand confirms that they are authorised and empowered to issue this demand.

Item 1: Financial Undertaking reference number]

Item 2: [date of Financial Undertaking]

Item 3: BSB [insert 6 digit number]; Account Number [insert account number]; Account Name: [specify]

Item 4: [amount of demand - not to exceed Maximum Amount]

Item 5: If demand is for part of the Maximum Amount, the remaining Balance after payment of such amount will be: [remaining balance of Maximum Amount]

 Dated this day of 20

|  |  |
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| Signed for and on behalf of the State Insurance Regulatory Authority in the presence of: |  |
| . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . Signature of witness | . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . Signature of authorised person |
| . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . Name of witness (print) | . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . Name of authorised person (print) |