

**FIRST CROSS-CLAIM**  
**AMENDED STATEMENT OF CROSS-CLAIM**

**COURT DETAILS**

Court	Supreme Court of New South Wales
Division	Equity
Registry	Sydney
Case number	2015/306222

**TITLE OF PROCEEDINGS**

Plaintiff	<b>Innes Creighton</b>
Defendant	<b>Australian Executor Trustees Limited</b> <b>ACN 007 869 794</b>

**TITLE OF THIS CROSS-CLAIM**

First Cross-claimant	<b>Australian Executor Trustees Limited</b>
Second Cross-claimant	<b>IOOF Holdings Limited</b>
First cross-defendant	<b>AXIS Specialty Europe SE</b>
Second cross-defendant	<b><del>Willis Australia Limited</del></b>
<u>Number of cross-defendants (if more than two)</u>	<u>4</u> <u>Refer to Party Details at rear for full list of parties</u>

**FILING DETAILS**

Filed for	<b>Australia Executor Trustees Limited and IOOF Holdings Limited, Cross-Claimants</b>
Filed in relation to	Cross-claim
Legal representative	Mark Wilks, Corrs Chambers Westgarth
Legal representative reference	9116109
Contact name and telephone	Mark Wilks, (02) 9210 6159
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[on separate page]

## RELIEF CLAIMED

- 1 A declaration that, in the events which have happened<sub>7</sub>:
- (a) the first cross-defendant, AXIS Specialty Europe SE (formerly AXIS Specialty Europe Limited) (**AXIS**), is liable to indemnify the first cross-claimant, Australian Executor Trustees Limited (**AET**), under financial institutions professional indemnity insurance policy number 311731 issued by AXIS for the period of insurance from 4pm on 30 November 2011 to 4pm on 31 October 2012<sub>1</sub>,
- (b) the third cross-defendant, Liberty Mutual Insurance Company (**Liberty**), is liable to indemnify AET, under excess of loss professional indemnity insurance policy number FI-SY-SPC-11-502095 for the period of insurance from 4pm on 30 November 2011 to 4pm on 31 October 2012;
- (c) the fourth cross-defendant, Chubb Insurance Company of Australia Limited (**Chubb**), is liable to indemnify AET, under excess of loss professional indemnity insurance policy number 93256886 for the period of insurance from 4pm on 30 November 2011 to 4pm on 31 October 2012,

with respect to the plaintiff's claims against AET in this proceeding.

- 2 In the alternative to prayer one, a declaration that, in the events which have happened<sub>7</sub>:
- (a) AXIS is liable to indemnify AET, under financial institutions professional indemnity insurance policy number 311731 issued by AXIS for the period of insurance from 4pm on 30 November 2014 to 4pm on 30 November 2015<sub>;</sub>
- (b) Liberty is liable to indemnify AET, under excess of loss professional indemnity insurance policy number FI-ME-SPC-14-502095 for the period of insurance from 4pm on 30 November 2014 to 4pm on 30 November 2015;
- (c) Chubb and AXIS are liable to indemnify AET, under excess of loss professional indemnity insurance policy number 93256886, in the proportion particularised in paragraph 17 below, for the period of insurance from 4pm on 30 November 2014 to 4pm on 30 November 2015,

with respect to the plaintiff's claims against AET in this proceeding.

- 3 In the alternative to prayers one and two, a declaration that, in the events which have happened, AXIS is estopped from withdrawing or declining indemnity to AET, under financial institutions professional indemnity insurance policy number 311731

issued by AXIS for the period of insurance from 4pm on 30 November 2011 to 4pm on 31 October 2012, with respect to the plaintiff's claims against AET in this proceeding.

- 4 Damages.
- 5 Costs including interest on costs.
- 6 Interest pursuant to s. 100 of the *Civil Procedure Act 2005* (NSW).

## PLEADINGS AND PARTICULARS

### Parties

1. The first cross-claimant, Australian Executor Trustees Limited (**AET**), is and was at all material times:
  - (a) a corporation duly incorporated in accordance with the laws of Australia;
  - (b) a wholly owned subsidiary of the second cross-claimant, IOOF Holdings Limited (**IOOF**); and
  - (c) entitled to sue and be sued in its corporate name and style.
2. The second cross-claimant, IOOF, is and was at all material times:
  - (a) a corporation duly incorporated in accordance with the laws of Australia; and
  - (b) entitled to sue and be sued in its corporate name and style.
3. The first cross-defendant, AXIS Specialty Europe SE (formerly AXIS Specialty Europe Limited) (**AXIS**), is and was at all material times:
  - (a) a foreign corporation registered in accordance with the laws of Australia;
  - (b) entitled to sue and be sued in its corporate name and style; and
  - (c) carrying on business in Australia as an insurer authorised to do so in accordance with the laws of Australia.
4. The second cross-defendant, Willis Australia Limited (**Willis**), is and was at all material times
  - (a) a corporation duly incorporated in accordance with the laws of Australia;
  - (b) entitled to sue and be sued in its corporate name and style; and
  - (c) carrying on business as an insurance advisor and insurance broker.
- 4A. The third cross-defendant, Liberty Mutual Insurance Company (**Liberty**), is and was at all material times:
  - (a) a foreign corporation registered in accordance with the laws of Australia;

- (b) entitled to sue and be sued in its corporate name and style; and
- (c) carrying on business in Australia as an insurer authorised to do so in accordance with the laws of Australia.

**4B.** The fourth cross-defendant, Chubb Insurance Company of Australia Limited (**Chubb**), is and was at all material times:

- (a) a corporation duly incorporated in accordance with the laws of Australia;
- (b) entitled to sue and be sued in its corporate name and style; and
- (c) carrying on business in Australia as an insurer authorised to do so in accordance with the laws of Australia.

### **Professional indemnity policies of insurance**

5. On or about 3 February 2012, AXIS issued financial institutions professional indemnity insurance policy number 311731 for the period of insurance from 4pm on 30 November 2011 to 4pm on 31 October 2012 (**2011/2012 AXIS policy**).

#### **Particulars**

The 2011/2012 AXIS policy is in writing and a copy is available upon request.

6. AET is an insured under the 2011/2012 AXIS policy.

#### **Particulars**

The Insured named in the Schedule to the 2011/2012 AXIS policy is "IOOF Holdings Limited & Subsidiaries as defined in the Proposal Form dated 25 October 2011".

AET is a wholly owned subsidiary of IOOF.

AET was listed as a subsidiary of IOOF in attachment PI-1 of the Proposal Form dated 25 October 2011.

7. AET relies upon the terms of the 2011/2012 AXIS policy as if they were set out in full herein.
8. On or about 8 December 2014, AXIS and Chubb issued financial institutions professional indemnity insurance policy number FLP-311731 for the period of insurance from 4pm on 30 November 2014 to 4pm on 30 November 2015 (**2014/2015 AXIS policy**).

#### **Particulars**

AXIS – 90%

Chubb – 10%

The 2014/2015 AXIS policy is in writing and a copy is available upon request.

9. AET is an insured under the 2014/2015 AXIS policy.

**Particulars**

The Insured named in the Schedule to the 2014/2015 AXIS policy is "IOOF Holdings Limited and its subsidiaries".

AET is a wholly owned subsidiary of IOOF.

10. AET relies upon the terms of the 2014/2015 AXIS policy as if they were set out in full herein.
11. On or about 7 March 2012, Liberty Mutual Insurance Company (~~Liberty~~) issued excess of loss professional indemnity insurance policy number FI-SY-SPC-11-502095 for the period of insurance from 4pm on 30 November 2011 to 4pm on 31 October 2012 (**2011/2012 Liberty policy**).

**Particulars**

The 2011/2012 Liberty policy is in writing and a copy is available upon request.

12. AET is an insured under the 2011/2012 Liberty policy.

**Particulars**

The Insured is defined by the 2011/2012 Liberty policy as "the Named Insured specified in the Schedule and as otherwise defined in the Primary Policy".

The Named Insured specified in the Schedule is IOOF.

The Primary Policy is the 2011/2012 AXIS policy.

AET otherwise repeats the particulars to paragraph 6 above.

13. On or about 6 August 2015, Liberty issued excess of loss professional indemnity insurance policy number FI-ME-SPC-14-502095 for the period of insurance from 4pm on 30 November 2014 to 30 November 2015 (**2014/2015 Liberty policy**).

**Particulars**

The 2014/2015 Liberty policy is in writing and a copy is available upon request.

14. AET is an insured under the 2014/2015 Liberty policy.

**Particulars**

The Insured is defined by the 2014/2015 Liberty policy as "the persons or organisations insured under the Primary Policy".

The Primary Policy is the 2014/2015 AXIS policy.

AET otherwise repeats the particulars to paragraph 9 above.

15. On or about 6 June 2012, Chubb ~~Insurance Company of Australia Limited (Chubb)~~ issued excess of loss professional indemnity insurance policy number 93256886 for the period of insurance from 4pm on 30 November 2011 to 4pm on 31 October 2012 **(2011/2012 Chubb policy)**.

**Particulars**

The 2011/2012 Chubb policy is in writing and a copy is available upon request.

16. AET is an insured under the 2011/2012 Chubb policy.

**Particulars**

The Insureds are defined by the 2011/2012 Chubb policy as “those persons or organisations insured under the Primary Policy”.

The Primary Policy is the 2011/2012 AXIS policy.

AET otherwise repeats the particulars to paragraph 6 above.

17. On or about 4 April 2016, Chubb and AXIS issued excess of loss professional indemnity insurance policy number 93256886, in the proportions particularised below, for the period of insurance from 4 pm on 30 November 2014 to 4pm on 30 November 2015 **(2014/2015 Chubb/AXIS policy)**.

**Particulars**

Chubb – 80%.

AXIS – 20%.

The 2014/2015 Chubb/AXIS policy is in writing and a copy is available upon request.

18. AET is an insured under the 2014/2015 Chubb/AXIS policy.

**Particulars**

The Insured is defined by the 2014/2015 Chubb/AXIS policy as “the persons or organisations insured under the Primary Policy”.

The Primary Policy is the 2014/2015 AXIS policy.

AET otherwise repeats the particulars to paragraph 9 above.

19. ~~On a date after 30 November 2014, SJ Catlin & Others, Syndicate 2003 at Lloyds (Catlin), Dual Australia Pty Ltd, on behalf of Certain underwriters at Lloyds (Dual), and Allianz Australia Insurance Limited (Allianz) issued excess of loss professional indemnity insurance policy number 1183227, in the proportions particularised below,~~

~~for the period of insurance from 4 pm on 30 November 2014 to 4pm on 30 November 2015 (2014/2015 Catlin/Dual/Allianz policy). Not used.~~

**Particulars**

~~Catlin — 33.4%.~~

~~Dual — 33.3%.~~

~~Allianz — 33.3%.~~

~~The 2014/2015 Catlin/Dual/Allianz policy is in writing and a copy is available upon request.~~

20. ~~AET is an insured under the 2014/2015 Catlin/Dual/Allianz policy. Not used.~~

**Particulars**

~~The Insured is defined by the 2014/2015 Catlin/Dual/Allianz policy as “the persons or organisations insured under the Primary Policy”.~~

~~The Primary Policy is the 2014/2015 AXIS policy.~~

~~AET otherwise repeats the particulars to paragraph 9 above.~~

**Provident Capital Limited**

21. At all material times since at least 24 November 2005, AET was the trustee for debenture holders in Provident Capital Limited (**Provident**) pursuant to Chapter 2L of the *Corporations Act 2001 (Cth)*.

**Particulars**

Deed of Amendment dated 24 November 2005.

A copy of the trust deed, and the amendments to the deed made from time to time, are available upon request.

22. On 29 June 2012, on the application of AET, the Federal Court of Australia made orders appointing receivers and managers to Provident.
23. Provident entered into voluntary administration on 18 September 2012 and liquidation on 24 October 2012.
24. On 23 December 2014, Innes Creighton commenced representative proceeding VID790/2014 against AET in the Federal Court of Australia (**Creighton proceeding**).
25. On 30 September 2015, the Creighton proceeding was transferred to this Court as proceeding number 2015/306222.

26. In the Creighton proceeding, the plaintiff alleges, inter alia, that AET breached its duties as trustee for debenture holders in Provident pursuant to Chapter 2L of the *Corporations Act 2001 (Cth)*.

**Claims for indemnity and damages against AXIS, Liberty and Chubb**

*2011/2012 AXIS policy*

27. On 27 June 2012, AET (through Willis) notified AXIS of circumstances which might give rise to a professional indemnity claim against AET, relating to AET's role as trustee for debenture holders in Provident.

**Particulars**

Section 40(3) of the *Insurance Contracts Act 1984 (Cth)*

Email from Pegah Vaghaye of Willis to Olympia Samolis of AXIS dated 27 June 2012.

A copy is available upon request.

28. On 4 August 2014, AET (through Willis) notified AXIS of further circumstances which might give rise to a professional indemnity claim against AET, relating to AET's role as trustee for debenture holders in Provident.

**Particulars**

Email from Kelly Butler of Willis to Robyn Fraser of AXIS dated 4 August 2014.

A copy is available upon request.

29. On 28 August 2014, AET (through Willis) notified AXIS of further circumstances which might give rise to a professional indemnity claim against AET, relating to AET's role as trustee for debenture holders in Provident.

**Particulars**

Email from Kelly Butler of Willis to Robyn Fraser of AXIS dated 28 August 2014.

A copy is available upon request.

30. On 16 March 2015, AXIS confirmed indemnity to AET (through Willis) with respect to the Creighton proceeding in accordance with the terms, conditions and exclusions of the 2011/2012 AXIS policy.

**Particulars**

Letter from Georgina Haddad of AXIS to Andrew Dawson of Willis dated 16 March 2015.

A copy is available upon request.

31. On 3 September 2015, AXIS informed AET that:
- (a) exclusion clause 3.16 of the 2011/2012 AXIS policy applied with respect to the Creighton proceeding; and
  - (b) indemnity is not available to AET under the 2011/2012 AXIS policy with respect to the Creighton proceeding.

**Particulars**

Letter from John Melville of AXIS to Andrew Dawson of Willis dated 3 September 2015.

A copy is available upon request.

32. Contrary to AXIS' communication pleaded in the previous paragraph:
- (a) on its proper construction, exclusion clause 3.16 of the 2011/2012 AXIS policy does not apply with respect to the Creighton proceeding; and
  - (b) AXIS is liable to indemnify AET under the 2011/2012 AXIS policy with respect to the Creighton proceeding.
33. Since 3 September 2015 to date and continuing, AXIS has declined to grant AET indemnity under the 2011/2012 AXIS policy with respect to the Creighton proceeding.
34. By reason of AXIS' wrongful withdrawal and continuing declinature of indemnity under the 2011/2012 AXIS policy with respect to the Creighton proceeding, AET has suffered and is continuing to suffer, or alternatively will suffer, loss and damage.

**Particulars of loss**

AET has, since 3 September 2015, incurred costs in the defence of the Creighton proceeding.

*2014/2015 AXIS policy*

35. Further or in the alternative to paragraphs 27 to 34 above, if AET is not entitled to indemnity under the 2011/2012 AXIS policy with respect to the Creighton proceeding, for the reasons pleaded in paragraphs 36 to 40 below, AET is entitled to indemnity under the 2014/2015 AXIS policy with respect to the Creighton proceeding.
36. On 30 November 2015, pursuant to the 2014/2015 AXIS policy, AET (through Willis) notified AXIS of the claim against it in the Creighton proceeding.

**Particulars**

Email from Andrew Dawson of Willis to Heather Ballantyne and Tony Hynes of AXIS dated 30 November 2015.

A copy is available upon request.

37. The prior notification pleaded in paragraph 27 above does not exclude indemnity under the 2014/2015 AXIS policy with respect to the Creighton proceeding.

**Particulars**

Clause 1.6 and 3.10 of the 2014/2015 AXIS policy.

38. Since 30 November 2015 to date and continuing, AXIS has declined to grant AET indemnity under the 2014/2015 AXIS Policy with respect to the Creighton proceeding.
39. Contrary to AXIS' conduct pleaded in the previous paragraph:
- (a) on its proper construction, exclusion clause 3.11 of the 2014/2015 AXIS policy does not apply with respect to the Creighton proceeding; and
  - (b) AXIS is liable to indemnify AET under the 2014/2015 AXIS policy with respect to the Creighton proceeding.
40. By reason of AXIS' wrongful declinature of indemnity under the 2014/2015 AXIS policy with respect to the Creighton proceeding, AET has suffered and is continuing to suffer, or alternatively will suffer, loss and damage.

**Particulars of loss**

AET has, prior to and since 30 November 2015, incurred costs in the defence of the Creighton proceeding.

2011/2012 Liberty policy

- 40A. On 17 November 2014, AET (through Willis) notified Liberty of circumstances which might give rise to a professional indemnity claim against AET, relating to AET's role as trustee for debenture holders in Provident, pursuant to the 2011/2012 Liberty policy.

**Particulars**

Email from Kelly Butler of Willis to Christian Manning of Liberty dated 17 November 2014.

A copy is available upon request.

- 40B. The fact that AET (through Willis) notified Liberty of circumstances which might give rise to a professional indemnity claim after the expiry of the 2011/2012 Liberty policy

does not affect the validity of the claim on the 2011/2012 Liberty policy in circumstances where:

- (a) on 27 June 2012, AET (through Willis) notified AXIS of circumstances which might give rise to a professional indemnity claim against AET, relating to AET's role as trustee for debenture holders in Provident.

**Particulars**

AET relies on the particulars to paragraph 27 above.

- (b) the claim in relation to the Creighton proceeding arose from the circumstances notified to AXIS;
- (c) AXIS is liable to indemnify AET under the 2011/2012 AXIS policy with respect to the Creighton proceeding; and
- (d) pursuant to the 2011/2012 Liberty policy, Liberty was liable to indemnify AET up to the limit of liability under that policy and in excess of the limit of the 2011/2012 AXIS policy in circumstances where AXIS was liable to indemnify AET under the 2011/2012 AXIS policy.

**Particulars**

Clause 1 of the 2011/2012 Liberty policy.

40C. Further or in the alternative to paragraph 40B, the fact that AET (through Willis) notified Liberty of circumstances which might give rise to a professional indemnity claim after the expiry of the 2011/2012 Liberty policy does not affect the validity of the claim on the 2011/2012 Liberty policy because:

- (a) it was a term of the 2011/2012 Liberty policy that AET give immediate notice in writing to Liberty of any notice given by AET to AXIS under the 2011/2012 AXIS policy;

**Particulars**

Clause 2.8 of the 2011/2012 Liberty policy.

- (b) AET and/or Willis omitted to give immediate notice in writing to Liberty of the notice given by AET to AXIS pleaded in paragraph 40A above;
- (c) the omission pleaded in paragraph 40C(b) above occurred after the 2011/2012 Liberty policy was entered into;
- (d) the omission pleaded in paragraph 40C(b) above cannot reasonably be regarded as being capable of causing or contributing to a loss in respect of which the 2011/2012 Liberty policy covers; and

- (e) in the premises, Liberty is not entitled to refuse indemnity under the 2011/2012 Liberty policy in respect of the Creighton proceeding by reason of the omission pleaded in paragraph 40C(b) above.

**Particulars**

Section 54 of the Insurance Contracts Act 1984 (Cth).

40D. On 14 August 2015, Liberty informed AET that its indicative position was that:

- (a) exclusion clause 3.16 of the 2011/2012 AXIS policy applied with respect to the Creighton proceeding; and
- (b) indemnity is not available to AET under the 2011/2012 AXIS policy with respect to the Creighton proceeding; and
- (c) therefore, indemnity is not available to AET under the 2011/2012 Liberty policy with respect to the Creighton proceeding.

**Particulars**

Letter from Louise Edmonds of Liberty to AET c/- Willis dated 14 August 2015.

A copy is available upon request.

40E. Contrary to Liberty's communication pleaded in the previous paragraph:

- (a) on its proper construction, exclusion clause 3.16 of the 2011/2012 AXIS policy does not apply with respect to the Creighton proceeding;
- (b) AXIS is liable to indemnify AET under the 2011/2012 AXIS policy with respect to the Creighton proceeding; and
- (c) therefore, Liberty is liable to indemnify AET under the 2011/2012 Liberty policy with respect to the Creighton proceeding, up to the limit of liability under that policy and in excess of the limit of the 2011/2012 AXIS policy.

40F. Since 14 August 2015 to date and continuing, Liberty has declined to grant AET indemnity under the 2011/2012 Liberty policy with respect to the Creighton proceeding.

40G. By reason of Liberty's wrongful declinature of indemnity under the 2011/2012 Liberty policy with respect to the Creighton proceeding, AET will, if found liable to the Plaintiffs and other group members for an amount exceeding the limit of the 2011/2012 AXIS policy, suffer loss and damage.

2014/2015 Liberty policy

40H. Further or in the alternative to paragraphs 40A-40G above, if AET is not entitled to indemnity under the 2011/2012 Liberty policy with respect to the Creighton proceeding, for the reasons pleaded in paragraphs 40I-40M below, AET is entitled to indemnity under the 2014/2015 Liberty policy with respect to the Creighton proceeding.

40I. On 30 November 2015, pursuant to the 2014/2015 Liberty policy, AET (through Willis) notified Liberty of the claim against it in the Creighton proceeding.

**Particulars**

Email from Andrew Dawson of Willis to Christian Manning and Louise Edmonds of Liberty dated 30 November 2015.

A copy is available upon request.

40J. The prior notification pleaded in paragraph 27 above, does not exclude indemnity under the 2014/2015 Liberty policy with respect to the Creighton proceeding.

**Particulars**

Clause 1.6 and 3.10 of the 2014/2015 AXIS policy incorporated by clause 1.1 of the 2014/2015 Liberty policy.

40K. Since 30 November 2015 to date and continuing, Liberty has declined to grant AET indemnity under the 2014/2015 Liberty policy with respect to the Creighton proceeding.

**Particulars**

Letter from Clyde & Co to Corrs Chambers Westgarth dated 22 July 2016.

40L. Contrary to Liberty's conduct pleaded in the previous paragraph:

- (a) on its proper construction, exclusion clause 3.11 of the 2014/2015 AXIS policy does not apply with respect to the Creighton proceeding;
- (b) AXIS is liable to indemnify AET under the 2014/2015 AXIS policy with respect to the Creighton proceeding; and
- (c) therefore, Liberty is liable to indemnify AET under the 2014/2015 Liberty policy with respect to the Creighton proceeding up to the limit of liability under that policy and in excess of the limit of the 2014/2015 AXIS policy.

40M. By reason of Liberty's wrongful declinature of indemnity under the 2014/2015 Liberty policy with respect to the Creighton proceeding, AET will, if found liable to the

Plaintiffs and other group members for an amount exceeding the limit of the 2014/2015 AXIS policy, suffer loss and damage.

2011/2012 Chubb policy

40N. On 17 November 2014, AET (through Willis) notified Chubb of circumstances which might give rise to a professional indemnity claim against AET, relating to AET's role as trustee for debenture holders in Provident, pursuant to the 2011/2012 Chubb policy.

**Particulars**

Email from Kelly Butler of Willis to Ryan Bloomfield and W Hansen of Chubb dated 17 November 2014.

A copy is available upon request.

40O. The fact that AET (through Willis) notified Chubb of circumstances which might give rise to a professional indemnity claim after the expiry of the 2011/2012 Chubb policy does not affect the validity of the claim on the 2011/2012 Chubb policy in circumstances where:

- (a) on 27 June 2012, AET (through Willis) notified AXIS of circumstances which might give rise to a professional indemnity claim against AET, relating to AET's role as trustee for debenture holders in Provident.

**Particulars**

AET relies on the particulars to paragraph 27 above.

- (b) the claim in relation to the Creighton proceeding arose from the circumstances notified to AXIS;
- (c) AXIS is liable to indemnify AET under the 2011/2012 AXIS policy with respect to the Creighton proceeding; and
- (d) pursuant to the 2011/2012 Chubb policy, Chubb was liable to indemnify AET up to the limit of liability under that policy and in excess of the limit of the 2011/2012 AXIS policy and the 2011/2012 Liberty Policy in circumstances where AXIS was liable to indemnify AET under the 2011/2012 AXIS policy.

**Particulars**

Clause 1 of the 2011/2012 Chubb policy.

40P. Further or in the alternative to paragraph 40O, the fact that AET (through Willis) notified Chubb of circumstances which might give rise to a professional indemnity

claim after the expiry of the 2011/2012 Chubb policy does not affect the validity of the claim on the 2011/2012 Chubb policy because:

- (a) it was a condition of the 2011/2012 Chubb policy that AET give notice in writing to Chubb as soon as practicable upon any notice being given by AET to AXIS under the 2011/2012 AXIS policy;

**Particulars**

Clause 9 of the 2011/2012 Chubb policy.

- (b) AET and/or Willis omitted to give notice in writing to Chubb as soon as was practicable after giving the notice to AXIS pleaded in paragraph 27 above;
- (c) the omission pleaded in paragraph 40P(b) above occurred after the 2011/2012 Chubb policy was entered into;
- (d) the omission pleaded in paragraph 40P(b) above cannot reasonably be regarded as being capable of causing or contributing to a loss in respect of which the 2011/2012 Chubb policy covers; and
- (e) in the premises, Chubb is not entitled to refuse indemnity under the 2011/2012 Liberty policy in respect of the Creighton proceeding by reason of the omission pleaded in paragraph 40P(b) above.

**Particulars**

Section 54 of the *Insurance Contracts Act 1984 (Cth)*.

40Q. On 14 August 2015, Chubb informed AET that its present view was that:

- (a) exclusion clause 3.16 of the 2011/2012 AXIS policy applied with respect to the Creighton proceeding;
- (b) indemnity is not available to AET under the 2011/2012 AXIS policy with respect to the Creighton proceeding; and
- (c) therefore, indemnity is not available to AET under the 2011/2012 Chubb policy with respect to the Creighton proceeding.

**Particulars**

Letter from Belinda Thatcher of Chubb to Andrew Dawson and Kelly Buller of Willis dated 14 August 2015.

A copy is available upon request.

40R. Contrary to Chubb's communication pleaded in the previous paragraph:

- (a) on its proper construction, exclusion clause 3.16 of the 2011/2012 AXIS policy does not apply with respect to the Creighton proceeding;
- (b) AXIS is liable to indemnify AET under the 2011/2012 AXIS policy with respect to the Creighton proceeding; and
- (c) therefore, Chubb is liable to indemnify AET under the 2011/2012 Chubb policy with respect to the Creighton proceeding up to the limit of liability under that policy and in excess of the limits of the 2011/2012 AXIS policy and the 2011/2012 Liberty policy.

40S. Since 14 August 2015 to date and continuing, Chubb has declined to grant AET indemnity under the 2011/2012 Chubb policy with respect to the Creighton proceeding.

40T. By reason of Chubb's wrongful declinature of indemnity under the 2011/2012 Chubb policy with respect to the Creighton proceeding, AET will, if found liable to the Plaintiffs and other group members for an amount exceeding the limits of the 2011/2012 AXIS policy and the 2011/2012 Liberty Policy, suffer loss and damage.

2014/2015 Chubb/AXIS policy

40U. Further or in the alternative to paragraphs 27 to 34 and 40N to 40T above, if AET is not entitled to indemnity under the 2011/2012 Chubb policy with respect to the Creighton proceeding, for the reasons pleaded in paragraphs 40V to 40Y below, AET is entitled to indemnity under the 2014/2015 Chubb/AXIS policy with respect to the Creighton proceeding.

40V. On 30 November 2015, AET (through Willis) notified Chubb of a professional indemnity claim against it in the Creighton proceeding, pursuant to the 2014/2015 Chubb/AXIS policy.

**Particulars**

Email from Andrew Dawson of Willis to Dev Jhanji, Belinda Thatcher, Alison Percival and Joleene Samson of Chubb and Heather Ballantyne and Tony Hynes of AXIS dated 30 November 2015.

A copy is available upon request.

40W. The prior notification pleaded in paragraph 27 above does not exclude indemnity under the 2014/2015 Chubb/AXIS policy with respect to the Creighton proceeding.

**Particulars**

Clause 1.6 and 3.10 of the 2014/2015 AXIS policy incorporated by clause 1 of the 2014/2015 Chubb/AXIS policy.

40X. Since 30 November 2015 to date and continuing, Chubb and AXIS have declined to grant AET indemnity under the 2014/2015 Chubb/AXIS policy with respect to the Creighton proceeding.

### **Particulars**

Letter from Clyde & Co to Corrs Chambers Westgarth dated 22 July 2016.

Letter from Wotton + Kearney to Corrs Chambers Westgarth dated 4 July 2016.

40Y. Contrary to Chubb's and AXIS's conduct pleaded in the previous paragraph:

- (a) on its proper construction, exclusion clause 3.11 of the 2014/2015 AXIS policy does not apply with respect to the Creighton proceeding;
- (b) AXIS is liable to indemnify AET under the 2014/2015 AXIS policy with respect to the Creighton proceeding; and
- (c) therefore, Chubb and AXIS are liable to indemnify AET under the 2014/2015 Chubb/AXIS policy with respect to the Creighton proceeding in the proportion particularised at paragraph 17 above up to the limits of liability under that policy and in excess of the limit of the 2014/2015 AXIS policy and the 2014/2015 Liberty policy.

40Z. By reason of Chubb's and AXIS's wrongful declinature of indemnity under the 2014/2015 Chubb/AXIS policy with respect to the Creighton proceeding, AET will, if found liable to the Plaintiffs and other group members for an amount exceeding the limits of the 2014/2015 AXIS policy and the 2014/2015 Liberty policy, suffer loss and damage.

### **Alternative basis of claim under s. 54 of the *Insurance Contracts Act 1984 (Cth)***

41. Further or in the alternative, if, contrary to the allegations above, exclusion clause 3.16 of the 2011/2012 AXIS policy applies in relation to the claim against AET in the Creighton proceeding, by reason of the matters pleaded in paragraphs 42 to 46 below, neither AXIS nor the other insurers referred to in paragraphs 11 and 15 above may refuse to indemnify AET with respect to the Creighton proceeding in reliance upon that exclusion clause.

42. If, which is denied, on its proper construction, exclusion 3.16 of the 2011/2012 AXIS Policy applies with respect to the Creighton proceeding, then the effect of that contract of insurance, and of the contracts of insurance referred to in paragraphs 11 and 15 above, is that the insurers of those contracts may refuse to pay AET for any

claim directly or indirectly arising from the insolvency or external administration of any issuer of unlisted and/or unrated debentures.

### Particulars

Exclusion clause 3.16 of the 2011/2012 AXIS policy;

43. Provident omitted to obtain a rating or a listing for the debentures it issued.
44. The omission pleaded in paragraph 43 above occurred after the 2011/2012 AXIS policy was entered into.
45. The omission pleaded in paragraph 43 above could not reasonably be regarded as being capable of causing or contributing to a loss in respect of which the aforesaid policies provide cover.
46. In the premises, AXIS may not refuse to pay AET's claim with respect to the Creighton proceeding by reason only of the fact that the debentures issued by Provident were not rated or listed.

### Particulars

Section 54 of the *Insurance Contracts Act 1984* (Cth).

46A. If, by reason of the matters pleaded in paragraphs 41 to 46 above, AXIS may not refuse to pay AET's claim with respect to the Creighton proceeding by reason only of the fact that the debentures issued by Provident were not rated or listed, it follows that:

- (a) Liberty may not refuse to pay AET's claim under the 2011/2012 Liberty policy with respect to the Creighton proceeding by reason only of the fact that the debentures issued by Provident were not rated or listed; and
- (b) Chubb may not refuse to pay AET's claim under the 2011/2012 Chubb policy with respect to the Creighton proceeding by reason only of the fact that the debentures issued by Provident were not rated or listed.

### Estoppel

47. In the alternative to paragraphs 27 to 46 above, by reason of the matters pleaded in paragraphs 48 to 58 below, AXIS is estopped from denying that it is liable to indemnify AET under the 2011/2012 AXIS policy with respect to the Creighton proceeding.
48. From 16 March 2015, AET and the AXIS adopted a common assumption that AET would be indemnified under the 2011/2012 AXIS policy with respect to the Creighton proceeding unless further information became available to AXIS.

49. Since 16 March 2015, no further information relevant to AET's entitlement to indemnity under the 2011/2012 AXIS policy with respect to the Creighton proceeding has become available to AXIS.
50. Between 16 March 2015 and 3 September 2015, AET and AXIS acted in accordance with the common assumption pleaded in paragraph 48 above.

#### **Particulars**

AXIS, by its letter pleaded in paragraph 30 above, stated that it would indemnify AET under the 2011/2012 AXIS policy with respect to the Creighton proceeding unless further information became available to AXIS.

AET retained Gilchrist Connell (a firm approved by AXIS) to act for it in the Creighton proceeding, having previously retained Henry Davis York (the solicitors of its own choice).

Gilchrist Connell acted for AET on the instruction of AXIS.

AET finalised its financial records for the year ending 30 June 2015 on the basis that indemnity was available under the 2011/2012 AXIS policy with respect to the costs of defending the Creighton proceeding and any liability AET might have in that proceeding.

51. AET and AXIS each knew and intended that the other would act on the basis of the common assumption pleaded in paragraph 48 above.
52. AET will suffer detriment if AXIS departs from the common assumption pleaded in paragraph 48.

#### **Particulars**

AET will not have the benefit of indemnity under the 2011/2012 AXIS policy with respect to the Creighton proceeding.

AET will be required to revise its financial records and regulatory reporting to reflect that it will not be indemnified under the 2011/2012 AXIS policy with respect to the costs of defending the Creighton proceeding and any liability AET might have in that proceeding.

AET changed its solicitors in the Creighton proceeding on the basis that it was indemnified and incurred expense as a result.

Upon withdrawal of indemnity by AXIS, AET was forced to again change its solicitors in the Creighton proceeding, as Gilchrist Connell were conflicted having previously advised AXIS in relation to cover under the 2011/2012 AXIS policy. As a

consequence, AET incurred the expense of instructing new solicitors, Corrs Chambers Westgarth.

53. Further or in the alternative, since on or about 16 March 2015, AET has held the assumption pleaded in paragraph 48.
54. AXIS induced AET to adopt and continue to hold the assumption pleaded in paragraph 48.

#### **Particulars**

See particulars to paragraph 50 above.

55. AET has acted in reliance on the assumption pleaded in paragraph 48.

#### **Particulars**

AET retained Gilchrist Connell (a firm approved by AXIS) to act for it in the Creighton proceeding, having previously retained Henry Davis York (the solicitors of its own choice).

Gilchrist Connell acted for AET on the instruction of AXIS.

AET finalised its financial records for the year ending 30 June 2015 on the basis that indemnity was available under the 2011/2012 AXIS policy with respect to the costs of defending the Creighton proceeding and any liability AET might have in that proceeding.

56. AXIS knew and intended that AET acted or would act in reliance on the assumption pleaded in paragraph 48.
57. By reason of AET's reliance on the assumption pleaded in paragraph 48, it will suffer detriment if the assumption is not fulfilled.

#### **Particulars**

See particulars to paragraph 52 above.

58. AXIS, in denying that it is liable to indemnify AET under the 2011/2012 AXIS policy with respect to the Creighton proceeding, has failed to avoid the detriment pleaded in paragraph 57.

### **Claims against Willis**

#### Claim in respect of all policies

59. Further or in the alternative, if:
  - (a) exclusion clause 3.16 of the 2011/2012 AXIS policy and/or exclusion clause 3.11 of the 2014/2015 AXIS policy operate to allow AXIS, Liberty and/or

Chubb to decline to indemnify AET with respect to the Creighton proceeding; or

- (b) the timing of the notifications pleaded in paragraphs 40A and 40N above operate to allow either or both of Liberty and Chubb to decline the indemnify AET with respect to the Creighton proceeding,

then AET makes the following claims against Willis.

60. On or about 25 August 2010, IOOF and Willis entered into an agreement pursuant to which Willis agreed to provide professional “financial lines” insurance broking services to IOOF and its subsidiaries for a fee (**Willis Retainer**).

#### Particulars

The terms of the Willis Retainer were partly express and partly implied.

To the extent that the terms of the Willis Retainer were express, they were in writing and were comprised of the following documents:

- (a) IOOF Financial Lines Invitation to Tender dated 17 May 2010;
- (b) Willis Tender Response dated 9 July 2010;
- (c) email to Gary Riordan of IOOF to John Grant of Willis dated 25 August 2010.

Copies of these documents are available upon request.

To the extent that a term of the Willis Retainer was implied, the implication arises by law.

61. The Willis Retainer included the following express terms:
- (a) Willis would regularly review and evaluate IOOF and its subsidiaries’ exposure to insured and insurable risks against the level of coverage provided by IOOF’s insurance policies;
  - (b) Willis would negotiate effective insurance coverage, including professional indemnity insurance coverage, for IOOF and its subsidiaries;
  - (c) Willis would procure insurance, including professional indemnity insurance, for IOOF and its subsidiaries which was, as far as possible, fit for purpose; ~~and~~
  - (d) Willis would evaluate IOOF’s current insurance coverage against the insurable risks identified through the insurance risk assessment process; ~~;~~
  - (e) Willis would assist in the effective management of claims and potential claims against IOOF’s insurance policies;

- (f) Willis would manage any claims or potential claims against IOOF's insurance policies in a quick and professional manner.

**Particulars**

Financial Lines Invitation to Tender dated 17 May 2010;

Willis Tender Response dated 9 July 2010;

Email from Gary Riordan of IOOF to John Grant of Willis dated 25 August 2010.

62. The Willis Retainer included an implied term that Willis would exercise reasonable care, skill and diligence in providing insurance broking ~~and~~, insurance advisory and claims management services to IOOF and its subsidiaries

**Particulars**

The term is implied by law.

63. At all material times Willis owed IOOF and its subsidiaries, including AET, a duty of care to exercise reasonable care, skill and diligence in providing insurance broking ~~and~~, insurance advisory and claims management services to IOOF and its subsidiaries (the **Willis Duty of Care**).
64. Pursuant to the Willis Retainer, Willis negotiated and procured on behalf of IOOF and its subsidiaries, inter alia, the following professional indemnity policies of insurance:
- (a) the 2011/2012 AXIS policy;
  - (b) the 2011/2012 Liberty policy;
  - (c) the 2011/2012 Chubb policy;
  - (d) the 2014/2015 AXIS policy;
  - (e) the 2014/2015 Liberty policy; and
  - (f) the 2014/2015 Chubb/AXIS policy; and
  - ~~(g) the 2014/2015 Catlin/Dual/Allianz policy.~~
65. Each of:
- (a) the 2011/2012 Liberty policy and the 2011/2012 Chubb policy was subject to the exclusions contained in the 2011/2012 AXIS policy, including the "Unlisted, Unrated Debenture Exclusion" in exclusion clause 3.16 of that policy; and
  - (b) the 2014/2015 Liberty policy, and the 2014/2015 Chubb/AXIS policy, and ~~the 2014/2015 Catlin/Dual/Allianz policy~~ was subject to the exclusions contained

in the 2014/2015 AXIS policy, including the “Unlisted, Unrated Debenture Exclusion” in exclusion clause 3.11 of that policy.

66. Each of AXIS, Liberty, and Chubb, ~~Catlin, Dual and Allianz~~ has declined to grant indemnity to AET with respect to the Creighton proceeding pursuant to those of the following professional indemnity policies of insurance to which they are party:

- (a) the 2011/2012 AXIS policy;
- (b) the 2011/2012 Liberty policy;
- (c) the 2011/2012 Chubb policy;
- (d) the 2014/2015 AXIS policy;
- (e) the 2014/2015 Liberty policy; and
- (f) the 2014/2015 Chubb/AXIS policy; ~~and~~
- (g) ~~the 2014/2015 Catlin/Dual/Allianz policy;~~

and, in doing so, has relied upon the “Unlisted, Unrated Debenture Exclusion” in exclusion clause 3.16 of the 2011/2012 AXIS policy and/or exclusion clause 3.11 of the 2014/2015 AXIS Policy.

67. In breach of the express terms of the Willis Retainer pleaded in paragraph 61, Willis failed, on and from 25 August 2010, to:

- (a) perform any, or any adequate, review and evaluation of AET and IOOF’s exposure to insured and insurable risks against the level of coverage provided by IOOF’s insurance policies;
- (b) negotiate insurance coverage, including professional indemnity insurance coverage for AET that was effective in obtaining coverage for liabilities incurred in the ordinary course of its business;
- (c) procure insurance, including professional indemnity insurance for AET, that was, as far as possible, fit for purpose; ~~and~~
- (d) evaluate, or properly evaluate, AET’s current insurance coverage against the insurable risks identified through the insurance risk assessment process;
- (e) give notice to Liberty under the 2011/2012 Liberty policy as soon as practicable that the notice pleaded in paragraph 27 had been given to AXIS under the 2011/2012 AXIS policy; and

- (f) give notice to Chubb under the 2011/2012 Chubb policy as soon as practicable that the notice pleaded in paragraph 27 had been given to AXIS under the 2011/2012 AXIS policy.
68. In breach of the implied term pleaded in paragraph 62 and the duty of care pleaded in paragraph 63, Willis failed, on and from 25 August 2010, to:
- (a) arrange or recommend professional indemnity insurance cover, or other alternative cover, for AET that was sufficiently adapted to the nature and extent of its business and its commercial and legal risks;
  - (b) exercise reasonable care and skill in negotiating and effecting insurance coverage for AET that did not include exclusions in the nature of the “Unlisted, Unrated Debenture Exclusion”;
  - (c) perform any, or any adequate, risk assessment of AET’s insurance risks taking into account the nature of its operations, including its role as trustee for debenture holders holding unlisted and/or unrated debentures;
  - (d) advise IOOF and/or AET of the effect, or possible effect, that the “Unlisted, Unrated Debenture Exclusion” would have in relation to its insurance coverage for liabilities arising from its role as the trustee for debenture holders holding unlisted and/or unrated debentures and promissory notes; ~~and~~
  - (e) advise IOOF and/or AET to obtain and maintain an adequate level of professional indemnity insurance coverage for liabilities arising from its role as the trustee for debenture holders holding unlisted and/or unrated debentures and promissory notes;
  - (f) give notice to Liberty under the 2011/2012 Liberty policy as soon as practicable that the notice pleaded in paragraph 27 had been given to AXIS under the 2011/2012 AXIS policy; and
  - (g) give notice to Chubb under the 2011/2012 Chubb policy as soon as practicable that the notice pleaded in paragraph 27 had been given to Chubb under the 2011/2012 Chubb policy.
69. The risk that AET would, by reason of the operation of the “Unlisted, Unrated Debenture Exclusion”, be exposed to harm in the form of an uninsured liability arising from its role as the trustee for debenture holders holding unlisted and/or unrated debentures and promissory notes:
- (a) was foreseeable;
  - (b) not insignificant; and

- (c) in the circumstances, a risk in relation to which a reasonable person in the position of Willis would have taken the precautions pleaded in paragraph 68.

**Particulars**

Section 5B(1) of the *Civil Liability Act 2002* (NSW).

69A. The risk that AET would, by reason of the failures pleaded in paragraphs 68(f) and 68(g) above, be exposed to harm in the form of an inability to claim indemnity under the 2011/2012 Liberty policy and the 2011/2012 Chubb policy in respect of claims arising from the circumstances notified to AXIS:

- (a) was foreseeable;  
 (b) not insignificant; and  
 (c) in the circumstances, a risk in relation to which a reasonable person in the position of Willis would have taken the precautions pleaded in paragraph 68.

**Particulars**

Section 5B(1) of the *Civil Liability Act 2002* (NSW).

70. By reason of the breaches pleaded in paragraphs 67 and 68, AET has suffered and is continuing to suffer, or alternatively will suffer, loss and damage.

**Particulars**

In relation to the breaches pleaded in paragraph 67 above, AET relies on s. 5D of the *Civil Liability Act 2002* (NSW).

AET entered into the said professional indemnity policies of insurance containing the “Unlisted, Unrated Debenture Exclusion” in exclusion clause 3.16 of the 2011/2012 AXIS policy and/or exclusion clause 3.11 of the 2014/2015 AXIS Policy, when it would not otherwise have done so.

Alternatively, AET lost the valuable chance to obtain professional indemnity policies of insurance which did not contain the “Unlisted, Unrated Debenture Exclusion” in exclusion clause 3.16 of the 2011/2012 AXIS policy and/or exclusion clause 3.11 of the 2014/2015 AXIS Policy.

AET has, since 3 September 2015, incurred costs in defence of the Creighton proceeding in relation to which it has not been granted indemnity under any of the said professional indemnity policies of insurance.

In relation to the breaches pleaded in paragraphs 67(e), 67(f), 68(f) and 68(g) above, an inability to claim indemnity under the 2011/2012 Liberty policy and the 2011/2012 Chubb policy.

## SIGNATURE OF LEGAL REPRESENTATIVE

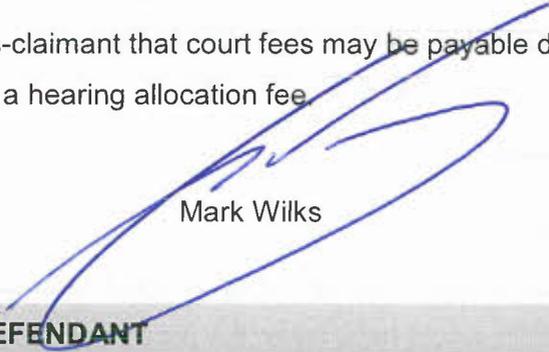
I certify under clause 4 of Schedule 2 to the *Legal Profession Uniform Law Application Act 2014* that there are reasonable grounds for believing on the basis of provable facts and a reasonably arguable view of the law that the claim for damages in this statement of cross-claim has reasonable prospects of success.

I have advised the cross-claimant that court fees may be payable during these proceedings. These fees may include a hearing allocation fee.

Signature

Capacity

Date of signature



Mark Wilks

## NOTICE TO CROSS-DEFENDANT

If you do not file a defence you will be bound by any judgment or order in the proceedings so far as it is relevant to this cross-claim.

## HOW TO RESPOND

**Please read this statement of cross-claim very carefully. If you have any trouble understanding it or require assistance on how to respond to the cross-claim you should get legal advice as soon as possible.**

You can get further information about what you need to do to respond to the claim from:

- A legal practitioner.
- LawAccess NSW on 1300 888 529 or at [www.lawaccess.nsw.gov.au](http://www.lawaccess.nsw.gov.au).
- The court registry for limited procedural information.

You can respond in one of the following ways:

- 1 If you intend to dispute the cross-claim or part of the cross-claim,** by filing a defence and/or making a cross-claim.
- 2 If money is claimed, and you believe you owe the money claimed,** by:
  - Paying the cross-claimant all of the money and interest claimed.
  - Filing an acknowledgement of the claim.
  - Applying to the court for further time to pay the claim.
- 3 If money is claimed, and you believe you owe part of the money claimed,** by:

- Paying the cross-claimant that part of the money that is claimed.
- Filing a defence in relation to the part that you do not believe is owed.

Court forms are available on the UCPR website at <http://www.ucprforms.justice.nsw.gov.au/> or at any NSW court registry.

### **REGISTRY ADDRESS**

Street address	184 Phillip Street, Sydney
Postal address	Supreme Court of NSW, GPO Box 3, Sydney, 2001
Telephone	(02) 9230 8628

[on separate page]

**AFFIDAVIT VERIFYING**

Name Gary Ruardian  
 Address Level 6, 161 Collins Street Melbourne  
 Occupation General Counsel  
 Date 17 August 2016

I say on oath / ~~affirm~~:

- 1 I am the General Counsel of the first cross-claimant and the second cross-claimant and am authorised to make this affidavit on their behalf.
- 2 I believe that the allegations of fact in the statement of cross-claim are true.

SWORN / AFFIRMED at

Signature of deponent

  
 Name of witness VICTORIA FRAGACELO

Address of witness

LEVEL 6, 161 COLLINS ST, MELBOURNE

Capacity of witness

Justice of the Peace / SolicitorAnd as a witness, I certify the following matters concerning the person who made this affidavit (the **deponent**):

- 1 #I saw the face of the deponent. [OR, delete whichever option is inapplicable]  
~~#I did not see the face of the deponent because the deponent was wearing a face covering, but I am satisfied that the deponent had a special justification for not removing the covering.\*~~
- 2 #I have known the deponent for at least 12 months. [OR, delete whichever option is inapplicable]  
~~#I have confirmed the deponent's identity using the following identification document:~~

\_\_\_\_\_  
 Identification document relied on (may be original or certified copy) †

Signature of witness



Note: The deponent and witness must sign each page of the affidavit. See UCPR 35.7B.

[\* The only "special justification" for not removing a face covering is a legitimate medical reason (at April 2012).]

[† "Identification documents" include current driver licence, proof of age card, Medicare card, credit card, Centrelink pension card, Veterans Affairs entitlement card, student identity card, citizenship certificate, birth certificate, passport or see Oaths Regulation 2011.]

**PARTY DETAILS**

A list of parties must be filed and served with this statement of cross-claim.

**PARTIES TO THIS CROSS-CLAIM****Cross-claimants**

**Australian Executor Trustees Limited,**

First cross-claimant

**IOOF Holdings Limited,** Second cross-

claimant

**Cross-defendants**

**AXIS Specialty Europe SE,** First cross-  
defendant

**Willis Australia Limited,** Second cross-  
defendant

**Liberty Mutual Insurance Company,** Third  
cross-defendant

**Chubb Insurance Company of Australia**  
**Limited,** Fourth cross-defendant

**DETAILS ABOUT CROSS-DEFENDANTS THAT ARE NEW PARTIES****First cross-defendant**

Name

**AXIS Specialty Europe SE**

Address

Level 21, 45 Clarence Street  
Sydney NSW 2000

**Second cross-defendant**

Name

**Willis Australia Limited**

Address

Level 16, 123 Pitt Street  
Sydney NSW 2000

**Third cross-defendant**

Name

**Liberty Mutual Insurance Company**

Address

c/- Ashurst Australia  
Level 26, 181 William Street  
Melbourne Victoria 3000

**Fourth cross-defendant**

Name

**Chubb Insurance Company of Australia Limited**

Address

Level 29, 2 Park Street  
Sydney NSW 2000

