



26 April 2006

To Whom It may Concern

Re: Audit Insure and Audit Insure Plus

We confirm that we are the insurance company supporting the insurance products known as Audit Insure and Audit Insure Plus.

Audit Insure and Audit Insure Plus is a contract between ourselves and the relevant accountancy firm who is the Policyholder and the Insured. The policy wording clearly states that there is no insurance arrangement or contract between the accountancy firm and their clients.

The Audit Insure and Audit Insure Plus policies act to reimburse the Insured for professional fees incurred to respond to or defend clients against audits undertaken by a government agency on previously lodged returns. The scope of cover, terms and conditions are set out in our policy document. Please refer to your intermediary for a copy.

Audit Insure and Audit Insure Plus are FSRA compliant.

To be reimbursed professional fees incurred in managing client audits, the Insured must provide us with required claims documentation (as detailed on the 'Claims Advice' form) which includes a Tax Invoice made out to QBE Insurance (Australia) Pty Ltd 85 Harrington Street Sydney NSW 2000.

To avoid mailing delays, we recommend that Insureds take advantage of our ability to EFT claims payments into a nominated bank account. To establish, the Insured needs to complete and lodge an EFT Authority. Please liaise with your intermediary for assistance.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Roy Nahas', written in a cursive style.

Roy Nahas
General Manager
QBE Third Party Distribution

Direct: (02) 8275 9600
Email: roy.nahas@qbe.com

QBE INSURANCE (AUSTRALIA) LIMITED
ABN 78 003191 035

85 Harrington Street
Sydney NSW 2000

Postal Address
GPO Box 4220
Sydney NSW 2001

Telephone: (02) 8275 9999
Facsimile: (02) 8275 9466
DX 10171 Sydney Stock Exchange