

# Product Disclosure Statement (PDS)

ACTA

Discretionary Trust

Publication date: 30 July 2025

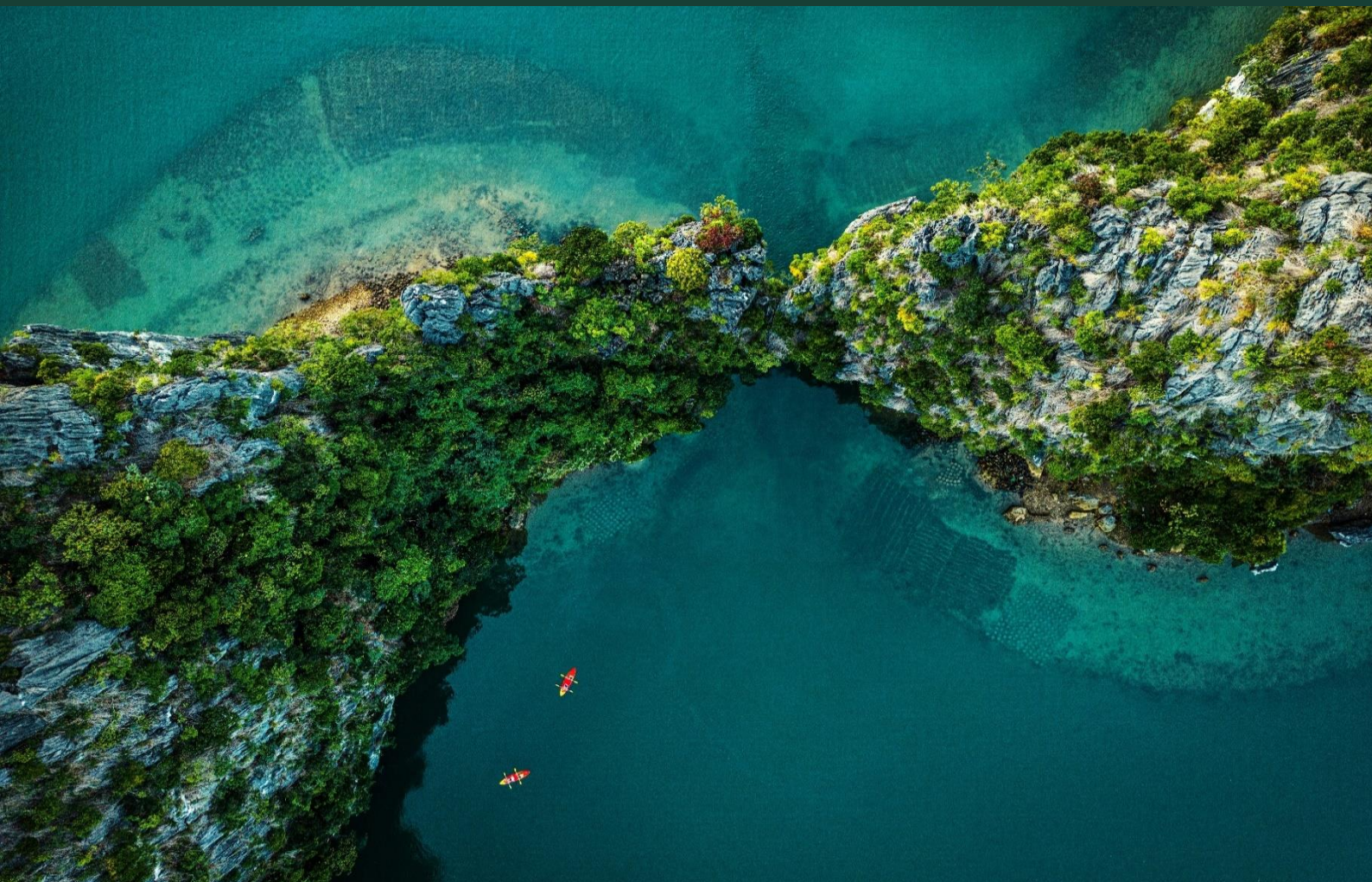
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# Welcome

## What is this document?

This Product Disclosure Statement (PDS) is designed to assist you to understand the Discretionary Trust and to help you decide whether to become a Member of the Discretionary Trust. The Tax Invoice and the PDS make up the Product Disclosure Statement. You should read this PDS carefully before making your decision.



# Definitions

Reference throughout this document to:

|   |                         |   |
|---|-------------------------|---|
| A | Advocate                | means the Australian Clay Target Association Limited ABN 14 590 029 414.  |
|   | Advocates Active Member | means any individual or entity admitted to the Advocate in accordance with its constitution, who has paid the prescribed membership fee, and is entitled to participate in Advocate's sanctioned activities, subject to the rights, privileges, statute, and obligations applicable to their membership category as determined by the Advocate. |
| C | ARMS                    | means Alternative Risk Management Services Pty Ltd ABN 70 649 963 191, AFSL 530893.   |
|   | Claim                   | means any claim made by a Claimant on the Discretionary Trust.  |
| D | Claimant                | means the Advocate and/or the 'Advocate's Active Member' who lodges a Claim.  |
|   | Cooling Off Period      | means the period of fourteen (14) days after the date of payment of Membership Contributions during which a Member may cancel their cover and receive a full refund of their Membership Contribution.   |
| F | Discretionary Trust     | means the ACTA Discretionary Trust.   |
|   | FSG                     | means Financial Services Guide as defined in the Corporations Act (Cth) 2001.   |
| G | Fund                    | means the bank account created by the Trustee in which all of the Membership Contributions are held.  |
|   | Fund Period             | means the period which the Member will be admitted to the Discretionary Trust by the Trustee. The Fund Period is 31 July 2025 to 31 July 2026. Individual Member cover is always subject to the Period of Cover (as defined below).   |
| I | GST                     | means the goods and services tax imposed by the A New Tax System (Goods and Services Tax) Act 1999 (Cth).   |
|   | Insurance Broker        | means Howden Insurance Brokers (Australia) Pty Ltd ABN 79 644 885 389, AFSL 539613.   |
|   | Insurance Cover         | means the insurance cover, which is purchased by the Trustee for the Discretionary Trust and its Members.   |



## M

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| Insurance Policy | means the document/s issued by the Underwriter which contains the terms and conditions of the Insurance Cover. |
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|        |  |
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| Member | means you, subject to making Membership Contributions and being admitted as a member of the Discretionary Trust. |
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| Membership Contributions | means the contributions payable by Members as detailed in the Tax Invoice. |
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## P

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

|                 |  |
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| Period of Cover | means the period shown in the Tax Invoice (issued after the membership offer is accepted) which states the period during which a Member is covered. This is often described as 'Period of Insurance' in the Tax Invoice. |
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## T

|             |  |
|-------------|--|
| Tax Invoice | has the same meaning as defined in the A New Tax System (Goods and Services Tax) Act 1999 (Cth) and which will include details of the amount payable, including GST, by a Prospective Member to become a Member. |
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|       |   |
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| Trust | means the trust established under the Trust Deed. |
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|             |   |
|-------------|---|
| Trust Cover | means the discretionary cover component of the Discretionary Trust, which is not insurance. This is usually limited in value per event as well as in the aggregate for the Fund Period. Cover may also be limited in the time required for a Claim to be lodged on the Discretionary Trust. For details on the limits of Trust Cover, please contact the Insurance Broker or Trustee. |
|-------------|---|

|            |  |
|------------|--|
| Trust Deed | means the deed establishing the Trust and by which ARMS declares itself as Trustee and manager thereof (as amended from time to time). A copy of the Trust Deed may be made available to Members or Prospective Members upon request to the Insurance Broker or the Trustee. |
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|         |  |
|---------|--|
| Trustee | means ARMS as the trustee and scheme manager of the Trust. |
|---------|--|

|             |   |
|-------------|---|
| Underwriter | means the underwriter identified in section 2 of this PDS and as specified in the Insurance Policy. |
|-------------|---|

|           |                     |
|-----------|---------------------|
| You, Your | means the Advocate. |
|-----------|---------------------|

# General Information

If the Prospective Member decides that the cover provided under the Discretionary Trust is suitable, the amount as detailed on the Tax Invoice should be paid.

The Tax Invoice will be sent separately.

This Discretionary Trust is subject to the Cooling Off Period.

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**This Discretionary Trust has been arranged by:**

**Howden Insurance Brokers (Australia) Pty Ltd**

Level 23, 20 Bond Street

Sydney NSW 2000

Telephone: +61 1300 904 503

as detailed in the FSG distributed by the Trustee and the Insurance Broker.

**The Advocate's details are:**

The Australian Clay Target Association

308 Copland Street

Wagga Wagga NSW 2650

Telephone: +61 2 6938 2121

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

Alternative Risk Management Services Pty Ltd

ABN 70 649 963 191

Level 23, 20 Bond Street

Sydney NSW 2000

Telephone: +61 1300 904 503

The Trustee is authorised under its own Australian Financial Services Licence 530893 to provide certain financial services in relation to this Discretionary Trust to the Members including issuing interests in the Discretionary Trust. The respective roles of the Trustee and the Insurance Broker are set out in detail in the FSG.

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# Section 1:

## Member information

### ACTA Discretionary Trust Overview

The Discretionary Trust is made up of two parts:

1

#### The Trust Cover

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This is risk cover, but it is not insurance because the Trustee has a discretion as to whether or not to pay a Claim and how much to pay.

2

#### The Insurance Cover

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The Insurance Cover, which is insurance. You have a third-party beneficial interest in the Insurance Policy which is purchased by the Trustee for the Discretionary Trust and you.

**The Discretionary Trust has been established to help manage Your risk of loss or damage to firearms in storage, transit or in use. The Discretionary Trust has also been established to help manage the above risk for You on behalf of the Advocates Active Members.**

There are risks that You should be aware of associated with the Discretionary Trust including:

1. The payment of benefits under the Trust Cover is at the discretion of the Trustee which means that the Trustee may exercise its discretion not to pay a Claim.
2. The maximum amount of cover for a single event is up to \$15,000 under the Trust Cover. The total aggregate Trust Cover under the Period of Cover is \$125,000, whereby anything above this will be referred to the Underwriter, who has a claims aggregate limit of \$25,000 for the Period of Cover.
3. The Insurance Cover component has various conditions and exclusions. Therefore, if a Claim is in excess of the Trust Cover, and the Insurance Cover component comes into effect, the Claim may not be covered under the Insurance Cover component as a result of the various limits, conditions and exclusions.
4. Renewed membership of the Discretionary Trust is at the discretion of the Trustee and your cover may cease after the expiry of the Period of Cover if renewed membership is not offered. If this happens, a Claim cannot be made for an event occurring after the expiry of the Period of Cover.

5. Should the funds within the Trust reach zero, a Claim cannot be paid under the Trust Cover, even if it is within the Period of Cover. However, the Claim may be addressed by the Insurance Cover (subject to its various limits, conditions and exclusions).

You may become a Member of the Discretionary Trust by making the payment of the Membership Contributions within the date specified on the Tax Invoice, or such longer period as is determined by the Trustee. The Insurance Broker will forward the Membership Contribution to the Trustee.

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

Membership of the Discretionary Trust is for the Period of Cover, unless cancelled earlier. A Claimant is entitled to lodge a Claim for events which give rise to loss, under the Trust Cover which occur after You become a Member and during the Period of Cover, but no later than 3 months after the expiry of the Period of Cover.

At the end of the Period of Cover Your membership under the Discretionary Trust ceases and you cease to be covered. The Trustee will determine and advise You in writing as soon as reasonably practical prior to the end of the Period of Cover whether You will be offered renewed membership for the next Period of Cover and if so, the terms of cover and the terms of the Trust Cover and to the extent possible, the Membership Contribution payable.

At the Trustee's discretion, the Trustee may pay the Claim and all associated expenses incurred under the Trust Cover.

Once the Trust Cover is exceeded, the Trustee will refer the Claim to the Underwriter for the Underwriter to decide whether or not to pay the Claim in accordance with the Insurance Cover (see below).

The Discretionary Trust is neither authorised under nor subject to the Insurance Act 1973 (Cth), nor is it regulated by the Australian Prudential Regulation Authority ("APRA").

Upon the closing of each Fund Period, any surplus in the Fund will be disbursed for your benefit, at the discretion of the Trustee.

This could be applied in the following ways:

- As a rebate on contributions for subsequent years; or
- For expenditure on administrative or operational issues relevant to the Discretionary Trust; or
- On issues, which are relevant to You or which advance the purposes of the Discretionary Trust generally.

The Trustee can dissolve the Trust after the expiry of the Fund Period. Upon dissolution of the Trust, any Fund balance remaining after payment of all liabilities of the Trust must be paid to a charity at the Trustee's discretion to which gifts are deductible in accordance with the Income Tax Assessment Act 1997 (Cth).



# Trust Cover

Due to the Trustee's discretion, a Claim can be lodged under the Trust 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.

A benefit of the Discretionary Trust Cover is that Claims, which may not be covered under the Insurance Policy wording of the Insurance Cover may be paid by the Trustee, subject to this being for Your benefit. However, the Trustee, in its sole discretion, may not exercise its discretion in favour of the Claimant. For details of further risks associated with this product, please refer to Section 1 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. The Trustee must settle each Claim in accordance with the merits of the Claim.

# Insurance Cover

Insurance is purchased by the Trustee for the Discretionary Trust and You and You on behalf of the Advocate's Active Members and provides cover for a Claim, which is:

1. in excess of the Trust Cover; and
2. subject to the Insurance Policy terms and conditions.

Certain details of the Insurance Cover can be found in Section 2 of this PDS. A copy of the Insurance Policy is available on request from the Insurance Broker.

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

## Making a Claim

All Claims or potential Claims must be notified to the claims team as soon as possible but no later than 3 months after the expiry date of the Period of Cover. The claims team's details are set out below. A claim form can be obtained by contacting the Insurance Broker or claims team.

# Service Provider Details

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

- **Claims Management and Risk Management Services:** Claims X Pty Ltd, ABN 57 649 962 701, AFS Licence No. 530894, e-mail [claims.aus@claimsx.com.au](mailto:claims.aus@claimsx.com.au) or Telephone: + 61 1300 375 723.
- **Insurance Broker:** Howden Insurance Brokers (Australia) Pty Ltd, ABN 79 644 885 389, AFS Licence No. 539613. Telephone: +61 1300 904 503.
- **Auditor:** BDO Audit (SA) Pty Ltd, Level 7, 420 King William Street, Adelaide SA 5000.

- **Bank:** ANZ Banking Group
- **Legal Advisers:** Thomson Geer Lawyers, 19 Gouger St, Adelaide SA 5000.

## Fees, Expenses and Charges

Total cost of membership is detailed in Your Tax Invoice.

The cost of membership includes costs and fees paid to third parties including to provide professional and other support services to assist with the risk management and administration of the Trust.

## Reports

The accounts of the Trust are audited annually by an external auditor. You may 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 You upon request. The Trustee must ensure You have reasonable access, which may include the uploading of such information to a designated website, data room or another form of digital server.

As part of the Discretionary Trust's annual financial report, the Trustee will declare Members' and Claimants de-identified claims data to You and the service providers referred to above under "Service Provider Details".

# Complaints Handling

If a Claimant has a complaint about this Discretionary Trust, 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 Insurance Broker in the first instance.

Alternatively, if the Claimant is not satisfied with the outcome, they may request a review of the decision by notifying: -

## The Complaints Officer

|                    |   |
|--------------------|---|
| Free call:         | +61 1300 904 503                          |
| Mail or in person: | Level 23, 20 Bond Street, Sydney NSW 2000 |
| Email:             | complaints.pacific@howdengroup.com        |

The complainant will be asked to provide comprehensive details to help investigate their complaint. All information will be treated in the strictest confidence. The complaints officer will review the complaint and contact the complainant if additional information is required. The complaints officer will provide the complainant with a response to the complaint within the timeframes required by the law.

The Trustee is a member of an approved external dispute resolution scheme designed to provide independent assistance to the complainant, namely the Australian Financial Complaints Authority (AFCA). Subject to eligibility, the AFCA provides a free service for consumers with complaints concerning the financial services industry. If the complainant is dissatisfied with the way in which the complaint is handled by the complaints officer, they can refer the complaint to the AFCA.

## Australian Financial Complaints Authority (AFCA)

|                    |   |
|--------------------|---|
| Free call:         | +61 1800 931 678  |
| Mail or in person: | Australian Financial Complaints Authority<br>GPO Box 3, Melbourne, VIC 3001 |
| Email:             | info@afca.org.au  |

The matter will then be reviewed by the AFCA.

# Privacy

The Insurance Broker and the Trustee (together, **we**) are committed to protecting privacy and are bound by the Australian Privacy Principles for the handling of personal information.

The Insurance Broker's Privacy Policy can be viewed on the Internet at <https://www.howdengroup.com/au-en/privacy-policy> or is available on request from the Insurance Broker.

The Insurance Broker collects personal information about individuals connected with Members directly, including Claimants. The Trustee collects personal information about individuals connected with Members through the Insurance Broker.

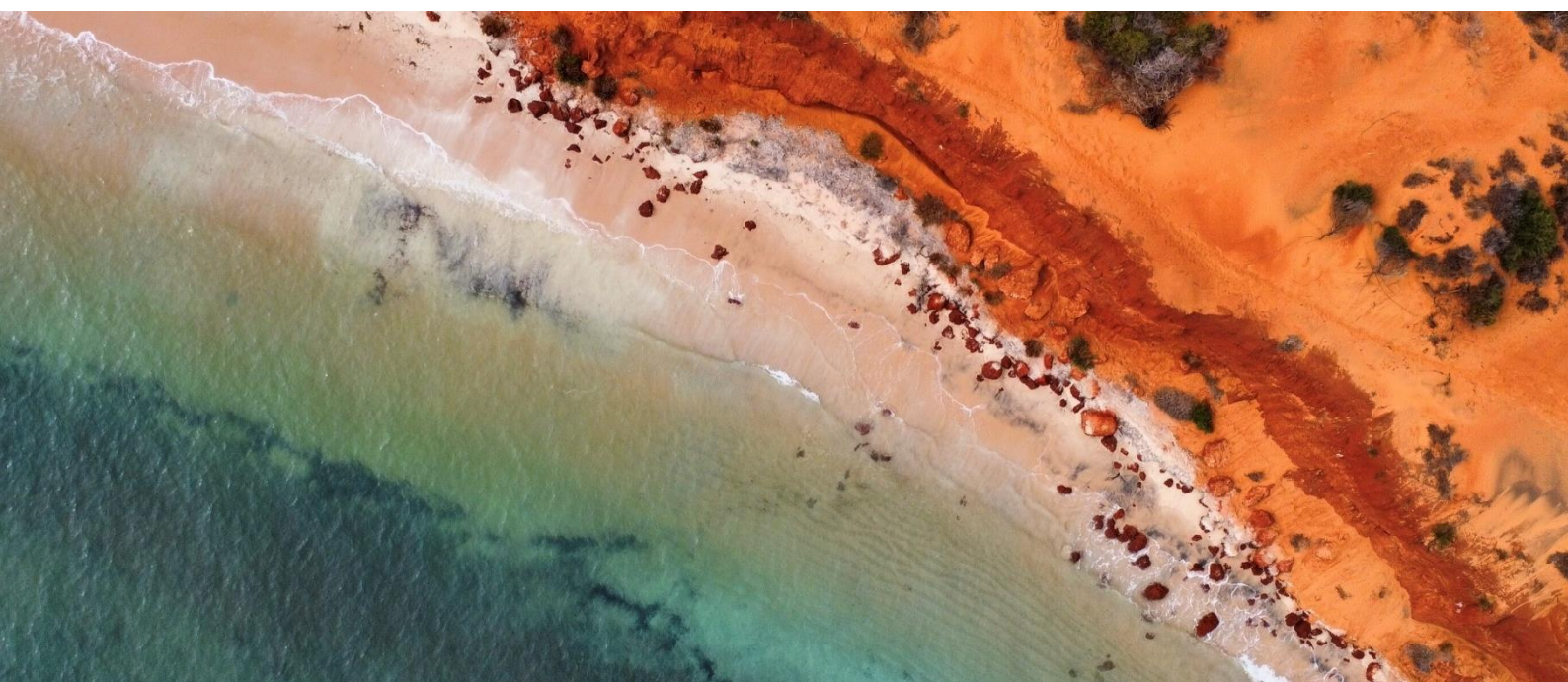
We collect personal information for the purpose of operating the Trust. If we are not provided with the requested personal information, we may not be able to admit an applicant as a Member of the Trust and we may not be able to process a Claim for Claimants. We usually disclose personal information about individuals connected with Members and Claimants to (re)insurers and underwriters.

We may disclose personal information about individuals connected with Members and Claimants to other Howden group companies.

We may also disclose personal information to contractors who supply services to us and the providers of our administration and broking systems which are maintained by organisations in Australia, New Zealand, Europe, Canada the Philippines and Vietnam.

In administering the Discretionary Trust, we may declare Members' and Claimant's detailed claims data to the Advocate and service providers referred to in Section 1 under "Service Provider Details".

We will disclose personal information which we hold about individuals connected with You and Claimants upon written request by the individual concerned. If we receive a written complaint about the collection or handling of personal information, we will try to respond within 30 days.



# Section 2:

## Insurance Cover Information

For full details of all covers, limitations, exclusions or conditions, please ensure You carefully read the Insurance Policy, which is available on request from the Insurance Broker. Further important information surrounding Insurance Cover may also be found on the Tax Invoice and Insurance Policy.

### Insurance Cover

The Insurance Cover is placed in excess of the Individual Member's Deductible and the Trust Cover. The cover provided by the Underwriter is governed by the Insurance Policy terms and conditions. Any claim against the Insurance Cover is not subject to the Trustee's discretion.

### Contact Details

For advice relating to the Insurance Cover, simply phone the Insurance Broker whose details are given under 'General Information' within this PDS.

### Insured

Alternative Risk Management Services Pty Ltd as trustee for the ACTA Discretionary Trust, ACTA and ACTA on behalf of the Advocates Active Members are the insured under the Insurance Policy. 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.

### Underwriter

SALT Marine Risks Australia Pty Ltd (AR number 1280949, ABN 19 628 080 731) as authorised representative of SALT Marine Risks Pty Ltd under AFSL 513974 on behalf of certain underwriters at Lloyd's. UMR No. B1011AULSALT2023  
Level 2, 60 Martin Place, Sydney NSW 2000

### Period of Insurance

Please refer to the Policy Wording or contact the Insurance Broker.

### Class of Insurance

Goods in transit, storage or in use.

The product issuer of the ACTA Discretionary Trust ABN 39 130 469 583 is:

Alternative Risk Management Services Pty Ltd

ABN 70 649 963 191 AFS Licence 530893

Level 23, 20 Bond Street,

SYDNEY NSW 2000