

NEWSLETTER

Volume 2: Issue 2



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Welcome

At Markey we constantly seek out ways to deliver a competitive edge to our clients. Our latest move to ensure top quality service and insurance products for our clients is an alliance with leading international broking firm, Marsh. This new alliance builds on the strength of the insurance products already offered by Markey to deliver an additional competitive edge to you.

An increase in demand for our life insurance products has seen Chris Lowe join the Markey team. Chris brings a range of industry knowledge and expertise to ensure that we continue to meet the insurance demands of our clients. Read more about Chris Lowe and the Financial Services team over the page.

Finally, it was great to see so many of our clients and supporters come together with our staff for the Charity Golf Day recently. The hard work in organising events like this is worthwhile when you see so many people enjoying themselves and raising funds for worthy causes.



STEPHEN MARKEY
Managing Director



Markey Raises Funds for Breast Cancer

Belmont Golf Course was awash with pink in April as more than 100 players turned out to support breast cancer research at our third annual Charity Golf Day.

The event raised over \$30,000 with great support from our clients, staff and a range of generous sponsors. Our golf days have raised more than \$100,000 to support research into asthma, prostate cancer and breast cancer since the first one in 2008.

Your Competitive Edge

Markey has joined an alliance with one of the world's leading brokers, Marsh, to deliver an additional competitive edge to our clients.

The alliance will allow Markey to access the buying power, knowledge and extensive services of Marsh and deliver these as bottom line savings and superior products to our clients.

The new Marsh alliance builds on the strength and quality service already offered by the Markey team.

Audit & Investigation Insurance - Protection for Business Returns

These days, it is only a matter of time before most businesses receive an audit in some form.

Many new returns will be lodged in the next months and, if audited, many small business owners may be asked to explain or defend their taxation position with the ATO. They may be asked to verify the information provided on various returns lodged with other Government Departments.

Inevitably this will create additional costs for the business. An audit will involve the expense of support and service from your accountant or professional adviser – but there is protection.



Business returns can be numerous, when you consider the long list of tax and other returns businesses are required to lodge with Government Departments. That list comprises at least 13 categories including:

- ✓ income
- ✓ fringe benefit
- ✓ capital gains
- ✓ goods & services
- ✓ payroll
- ✓ stamp duty
- ✓ wholesale
- ✓ withholding & many more.

It can also include other returns legally required to be lodged with government agencies, such as WorkCover or Gaming & Racing.

Audit insurance can provide cover for the costs to engage external professional accounting, legal or qualified specialists, in order to respond to, or defend an inquiry,

investigation, review, audit or the like undertaken by a government agency.

A key feature of this type of insurance is that it can include cover for tax returns submitted for previous years, where there is no prior knowledge that such an audit would be undertaken, and the audit was commenced and notified to the insurer during the period the policy is current.

It is important to understand that not all policies provide cover for "investigations" as opposed to an actual audit. Many investigations into returns do not result in an audit; however, they can be very costly.

Some products also allow you to include cover for Directors' personal returns under the business policy.

Chris Lowe adds experience to Financial Services team



Chris Lowe has moved back to Newcastle to build a career with Markey Financial Services and to be closer to his family after working as an Adviser and Business Development Manager with Suncorp Metway in Sydney for many years.

Chris' expertise will add to the experience of Markey business insurance clients, particularly to growing and expanding businesses. Chris said that many businesses fail to gain insurance cover that properly protects the business and its employees.

'Group insurance in an employment package not only attracts key staff, it helps retain them as

well. For better or worse, the manner in which a claim situation is handled affects company morale. Group insurance claims are managed by professional assessors so managers will not have to make difficult decisions about supporting sick or injured employees.

'Also, by paying pre-determined annual group risk insurance premiums, a company is better able to budget for extended sick leave costs. It's a good business decision from all angles,' he said.

Chris, Geoff and Lisa ensure their clients get an outcome when they need it most – claim time. The division is growing and is working closely with the rest of the team to ensure that all Markey clients are properly covered in all areas of their insurance.

Markey Has Got You Covered

Unfortunately accidents occur no matter how careful or skilled a driver you are – so if you are involved in an accident, it is important to know what to do.

Markey has got you covered with our new accident guide – from making sure everyone is safe and unharmed, sorting out tow trucks and contact details to getting repairs completed and claims processed.

Store the accident guide in your glove box and if you ever need it, the use of it will ensure you get all of the relevant details so your claim will be smooth sailing.

We will send an accident guide when you next renew your policy. Alternatively, you can contact your account manager to have one sent to you or download and print the guide from our website.



Client Spotlight

Markey Group is proud to be associated with and to provide services to some of the region's premiere businesses. Among them are:

UGM Engineers



UGM Australia commenced operations in 1997 by providing conveyor support services to the NSW underground coal industry, evolving into one of the fastest growing companies in the NSW and QLD coalfields.

With significant assets, more than 550 employees and an annual turnover approaching \$100M, UGM has the stability and management expertise to provide a variety of services across a range of industries with our guarantee of reliability.

UGM has the resources to run complete underground mining operations, provide flexible, specialised support and training to some

of Australia's largest mining companies, while also offering a diverse range of professional and project management services.

UGM has built an industry-wide reputation for developing cost effective and reliable relationships with its clients including Xstrata Coal, Anglo Coal, BHP Billiton and BMA, Centennial Coal, Peabody Pacific, VALE, Whitehaven Coal, Australian Rail Track Corporation, Newcastle Coal Infrastructure Group, Macquarie Generation and the Murray Darling Basin Authority.

UGM is performance driven and the UGM People are motivated by delivering customer satisfaction.

Banlaw



Banlaw has more than 25 years experience in the mining, rail, fleet and port facility industries. The company specialises in the design, manufacture and implementation of world class hydrocarbon management systems.

Banlaw offers a range of systems, developed individually, to meet the specific needs of operators in a range of industry applications. These systems allow complete control of the

delivery, despatch, cleanliness and usage of all hydrocarbons, giving unparalleled control of environmental risks.

Banlaw's main manufacturing and research and development facility is located in the Hunter Valley and its systems can be found in use throughout Australia, Europe, Asia and the Americas.



For more information please call 4925 6555 or visit our website www.markeygroup.com.au

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