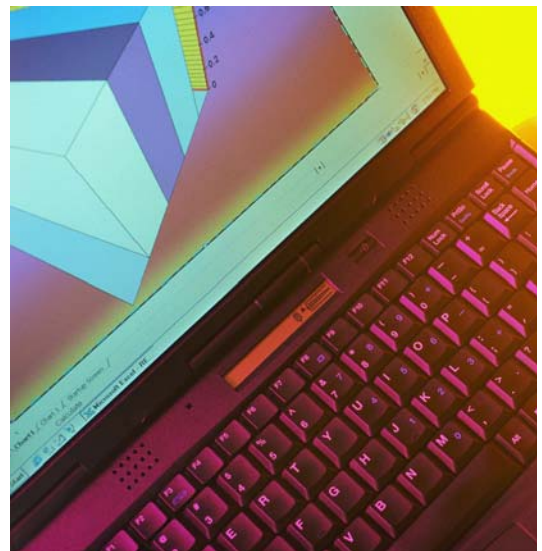


ASSOCIATION OF INDEPENDENT SCHOOLS OF WESTERN AUSTRALIA (INC)

AISWA STAFF NOTEBOOK SCHEME



*Direct Offer for the
provision of a staff
Notebook program to
Association of
Independent Schools of
WA (Inc)*



INTRODUCTION

The purpose of this document is to formally submit an offer for the provision of management and Financial (inc Insurance/risk cover) services to the Association of Independent Schools of Western Australia (Inc) ("AISWA") for a suitably structured staff notebook program; **The AISWA Staff Notebook Scheme (The "AISWA" program)**.

The "Offer" has been completed as a result of recent discussions with both Commander and Acer.

The purpose of the Rent-Tech AISWA offer is to:

- a) Provide the opportunity for AISWA member schools' staff to easily access a notebook computer at both affordable and tax effective cost. The product offered is a portable offering, to allow the staff member to continue use, and make payments from a number of employers during the rental period and/or upon leaving the Education sector.
- b) Provide a sound ongoing management product, which complies to AISWA requirements, including but not limited to: fortnightly/monthly invoicing capabilities, servicing, delivery, insurance and ongoing management of the program for the duration of the rental periods. Essentially a "one stop" solution.
- c) Offer a flexible "**School nil liability product**" to the staff directly i.e.: Liability is focused on the individual staff member and not the school.
- d) All costs associated with the funding, Insurance/risk cover, and ongoing management of a program, is to be incorporated into the 1 (one) fortnightly or monthly payment option from the Staff members' salary package, for a period of 78 fortnightly payments or 36 monthly payments (3 years).

Note: Rent-Tech and its employees is not a tax advisor and offer no such advice. It is recommended that you seek independent advice as it relates to salary sacrifice compliance.

Disclaimer:

All information contained in this document is provided on the basis that it remains confidential between AISWA, it's employees and Rent-Tech Pty Limited. Rent-Tech personnel have taken great care in the preparation of this document to ensure it's correctness in all aspects as at the time of print. Rent-Tech personnel are not liable for any error or omission whatsoever contained in this document. The rental products developed and offered are available on an "exclusive" basis only to AISWA operated schools.

ON-LINE ORDERING PROCESS

Rent-Tech will provide an on-line ordering system specifically AISWA.

The order form will be located at <https://www.rent-tech.com.au/orderform/aiswa/> and can also be accessed via Rent-Tech home page at www.rent-tech.com.au by entering the username of: AISWA and password of: staff. Then click on the “order form”.

Once submitted, a copy of the order form will be sent to Rent-Tech and documentation generated within 24 hours for forwarding to the school.

Rent-Tech then correlates all orders received and will place purchase orders direct with the nominated resellers to ensure timely delivery.

DELIVERY PROCESS

Rent-Tech will coordinate the delivery of the units to ALL schools in Western Australia via the reseller network, to ensure timely delivery to each school. This will provide the staff with one point of reference for the notebook, delivery, finance and Insurance.

Units delivered with the SOE will need to have serial numbers audited to ensure the Rent-Tech asset is recorded correctly. By coordinating the delivery process, Rent-Tech ensures that each staff member receives their allotted machine and all serial numbers correspond to the rental agreement, Insurance policy and warranty arrangements.

SUMMARY OF RISK COVER PROVIDED

Insurance: Is provided under the JLT (Rent-Tech Pty Limited) mutual Discretionary fund, owned by Rent-Tech and managed by Jardine Lloyd Thompson.

The risk cover product is for a period of 3 years with excesses of \$100.00 applying for Loss/Theft & Accidental damage.

Claims for repair/theft etc are lodged online at www.rent-tech.com.au which are assessed within 24 hours.

Cover will be provided under the JLT (Rent-Tech) Discretionary Trust fund or Rent-Tech MDF, underwritten by Jardine Lloyd Thompson, one of Australia’s largest Insurance and risk cover providers.

Details of the cover provided are as follows:

EXCESS	<i>Accidental Damage</i>	\$100.00 per claim
	Theft/Loss cover	\$100.00 <i>(limited to 1 per contract period per customer)</i>
	Maximum liability amount	\$5,000 per contracted period

Section 1 – Material Damage

In the event of any unforeseen physical loss or damage during the period of Insurance specified to any part of the items described in the Interest Insured as declared, from any cause whatsoever other than those specifically excluded, the Rent-Tech MDF will pay for all such loss or damage up to an amount not exceeding, in respect of each of the items is \$5,000 or the Total Sum Insured.

Particularly the loss or damage caused by:

- a) Negligence, improper handling, wilful acts of third parties;
- b) Short Circuit, over voltage, induction;
- c) Fire, lightning or implosion, including loss, damage or disappearance caused by actions required to prevent further loss or damage from such occurrences;
- d) Water, moisture, inundation;
- e) Burglary, theft, robbery, plundering and sabotage;
- f) Acts of God;
- g) Faulty construction, error in design, defects in material, bad workmanship;

Section 2 – Increased Cost of Working

The Insurers hereby agree with that if any physical loss or damage insurable under Section 1 of this Policy gives rise to total or partial interruption of the normal functions of any item noted in the Interest Insured and declared. Particularly, this Section shall cover additional expenditure incurred for:

- (a) The use of substitute items;
- (b) The application of other operating or manufacturing methods;
- (c) The hiring of service. In the event of prolonged repairs of units, and subject to availability, Rent-Tech will provide a loan machine to the staff member (Subject to pool availability) until all repairs are completed.

Insured fund

The JLT (Rent-Tech) Discretionary Trust ABN: 58 506 305 909.

Business

Rent-Tech Pty Ltd is a specialist education financing and leasing organisation catering for the funding and insurance/risk cover of primary, secondary and Tertiary institutional needs.

Situation

Anywhere in Australia where Property Insured may be located either permanently or temporarily.

Interest Insured

Laptop Computers

The Benefits

The Maximum Benefits will not exceed \$5,000 any one claim.

Reinstatement: Upon Theft/Loss: a limit of 1 replacement unit will apply (Subject to approval of the claim).

ON-LINE WARRANTY REPAIR & INSURANCE CLAIMS PROCESS

On-Line service and claims processing located at: www.rent-tech.com.au

The availability for Staff and the schools to effectively “log on” to the online services and claims request will assist in the streamlining process for all concerned.

Once an order, service request/claim form is submitted on line, the reseller is notified immediately and arrangements made (in line with current reseller arrangements for service and repair) to collect the notebook for repair. In order to ensure the smooth transition of the AISWA program to Rent-Tech we would not envisage altering the current repair arrangements currently in place.

Each school will be given online access to ordering, service and claims processes for their staff/school exclusive use.

SCHEDULE OF TERMS

Type of Agreement	<ul style="list-style-type: none">▪ Direct rental agreements between the Staff and Rent-Tech Pty Ltd.▪ Novated Rental agreement with the Individual schools.▪ All “eligible” school staff are “<i>pre-approved</i>” under the program.▪ No credit checks are performed.
Funding Type	<ul style="list-style-type: none">▪ Rental Agreement over 3 years, with optional buy out at the end of term.▪ A capped residual purchase option of \$250.00 plus GST will be provided to each staff member.

STRUCTURE

Funding type	<ul style="list-style-type: none">▪ Computer Rental Agreement with the staff supported by a Novated rental agreement signed by the respective employers (School).
Term	<ul style="list-style-type: none">▪ 36 month contracts (payable by either 36 monthly repayments or 78 fortnightly repayments).
Repayment Structure	<ul style="list-style-type: none">▪ 1st payment commencing on the first salary pay period AFTER delivery of the notebooks.▪ GST is to be paid by the individual schools, direct to Rent-Tech upon Invoicing.

PRICING

Product 1	Acer TravelMate 4672 Monthly (36 months): \$75.65 ex GST OR Fortnightly (78 payments): \$34.92 ex GST
Product 2	Acer TravelMate C210 (Tablet PC) Monthly (36 months): \$104.00 ex GST OR Fortnightly (78 payments): \$ 48.00 ex GST

HARDWARE

Number of units	Maximum of 1 (one) unit per employee
Supplier	Commander Integrated Networking Pty Ltd
Make/Brand	Acer Computer Australia Pty Ltd
Model(s)	Acer TravelMate 4672 & Acer TravelMate C210 (Tablet PC)
Specifications	<p>Acer TravelMate 4672</p> <ul style="list-style-type: none"> ▪ 1.66GHz Intel Core Duo ▪ Large 15" XGA Screen ▪ 1GB DDR2 SDRAM Memory ▪ 80GB Hard Drive ▪ DVD super multi ▪ Wireless, S-Video, Firewire, Carry Bag, USB Optical Mouse, Anti-Virus, MS Office. <p>Acer TravelMate C210 (Tablet PC)</p> <ul style="list-style-type: none"> ▪ 1.66 GHz Intel Core 2 Duo ▪ 12.1" XGA TFT Screen ▪ 1GB DDR2 SDRAM Memory ▪ 120GB Hard Drive ▪ DVD super multi ▪ Wireless, S-Video, Firewire, Carry Bag, USB Optical Mouse, Anti-Virus, MS Office.
Warranty	3 yrs Manufacturer's warranty. Service Level Agreement (SLA) is 24 hour repair within a 50 kilometre radius of the Metropolitan area. Non metropolitan SLA 72 hours (parts & labour) on ALL units supplied. As per current arrangements.

SOFTWARE

Loading of SOE	Preloaded at Acer's head office.
Licensing	Commander to provide details. Microsoft Office & Antivirus.

ADDITIONAL FEATURES/BENEFITS

Service model	<p>In order to ensure the smooth transition of the program to a new financier, it is proposed that the servicing arrangements currently in place be maintained.</p> <p>This can be reviewed at the request of AISWA with suitable recommendations being made at an appropriate time etc.</p>
Delivery Date	TBA
Stop-track security device	Included in the AISWA program
Additional Features	<p>Annual upgrade facility:</p> <p>Under the proposed AISWA program, the availability for Staff to *annually upgrade their rented notebook with the new current model offered is a benefit to ensure up to date technology opportunities are available to the staff.</p> <p>Upon approval of the offer by AISWA, this upgrade facility will be optional for each staff member to consider. ALL staff with a **current contract are *automatically approved as being eligible to apply for an upgrade.</p> <p>For further information, staff should contact Rent-Tech direct.</p>

* *Subject to the current account being conducted in a satisfactory manner acceptable to and at Rent-Tech's discretion.*

** *"Current contract", means ALL staff who have a current notebook under the AISWA program.*



AGREEMENT dated _____ / _____ /2007 **between;**

1. Rent-Tech Pty Ltd ABN 58 100 074 299
Suites 5 & 6, 175 -177 Main St
Osborne Park WA 6017
(the lessor)

2. Name:

of address:

(The employee & retiring Lessee)

3. School Name & ABN

of address:

(The employer and new lessee)

RECITALS:

A. The Employee has entered into a computer rental Agreement with the Lessor for a Computer described in the computer rental agreement attached (Annexure "A").

B. The employee is an employee of the employer.

C. While the Employee is employed by the Employer, under the terms of this agreement the Employer wishes to lease the Computer from the Lessor, in place of the Employee (novate).

D. The Parties have agreed to novate the Computer Rental Agreement as set out in this Agreement.

IT IS AGREED as follows;

1. That the New Lessee will pay to the Lessor all Rental amounts payable by the Employee under the Computer Rental Agreement on the date that each Rental Payment falls due for the term of the agreement up and until the New Lessee is notified by the Lessor of release of its obligations under this Agreement.

2. Termination; When,

A. The employer gives the Lessor one month's written notice of its wish to terminate; or

B. The employer gives the Lessor one month's written notice of termination of the Employee's employment; or

C. The Employer is wound up, dissolved, an administrator is appointed or is otherwise insolvent, then the Substituted Lease Agreement will terminate.

If the Substituted Lease Agreement would otherwise have been in full force and effect, the Lease Agreement will automatically be re-instated-that is, the Lessor and the Employee will automatically be subject to a lease on terms identical to the Lease Agreement.

3. That the computer is available for use by the Employee as part of the Employer's remuneration package.

4. The Employee acknowledges and agrees that on termination of their employment with the Employer they will take responsibility for all the obligations under the Computer Rental Agreement.

SIGNED by the EMPLOYEE (LESSEE)

In the presence of:

Witness

Print name

Signature of Lessee

Name

**SIGNED for and on behalf of the EMPLOYER
(NEW LESSEE)**

In the presence of:

Witness

Print name

ABN

Authorised officer on behalf of employer

**SIGNED for and on behalf of
The LESSOR**

Signature of authorised officer on behalf of Rent-
Tech Pty Ltd.

Print name