

# Chubb Commercial Strata Elite Package Product Disclosure Statement and Policy Wording

CHUBB®

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# Chubb Commercial Strata Elite Package

## Product Disclosure Statement and Policy Wording

### Product Disclosure Statement

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#### What is a Product Disclosure Statement?

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This Product Disclosure Statement (PDS) provides general information only, and should be read in conjunction with the attached Policy document (Policy). The PDS and Policy contain important information which you should read carefully before deciding to take out any insurance cover.

This PDS has been prepared to assist you in understanding the Package and making an informed choice about your insurance requirements. This PDS should be read in conjunction with the Policy wording which forms part of this PDS. Before you decide to purchase the insurance product, please read these documents thoroughly.

Certain words in this PDS and the Package have special meanings that are set out in the Definitions or the Coverage Section of each Policy in the Package.

Please ensure you read this PDS (and the Policy wording which forms part of this PDS) carefully and in its entirety. Some features which you should review and consider in particular are:

- Cover under Section 2 of Policy 1 for "Restrictions on the Use of the Insured Location" for loss arising from a notifiable disease has been amended, and is only available in the event of a "**Covered Disease**", which is a new definition in this PDS. Our limit of liability is \$500,000 in the aggregate for all Apartment owners in any one Policy Period in respect of all losses, and is subject to a Maximum Indemnity Period. Please refer to page 22 of this PDS.
- A new exclusion for "**Communicable Disease**" applies to Policy 1. Please refer to page 29 of this PDS.
- Our exclusion for electronic data from malicious programming has been amended, and is now referred to as Cyber Loss and is set out in Excluded Causes 4.5 of Policy 1. We have updated our definitions in this Exclusion. If there is physical loss or physical damage (which is insured by the Policy) to **Data Processing Media**, subject to all other terms and conditions, cover may be available to repair or replace the **Data Processing Media** plus the cost of copying **Data** from any back-up or originals of a previous generation. Please refer to pages 30-31 of this PDS.
- New definitions for; "**Computer System**", "**Data**" and "**Data Processing Media**" apply to the Policy. Please refer to page 36 of this PDS.

## Policy Terms and Conditions

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The Policy is our legal contract with you and contains details covering the terms, conditions and any exclusions relating to the insurance cover to be provided by Us. This PDS and the Policy are important documents so please keep them in a safe place for future reference.

Should you require any further information about this or any other product, please contact your authorised financial services provider. Any documents will be dated and include a statement identifying them as part of the PDS. Any major changes, corrections or updates that need to be made will be made in a Supplementary PDS and this will be provided to you with the PDS.

### Who is the Insurer?

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Chubb Insurance Australia Limited ("Chubb") is the Insurer.

Chubb's Australian Business Number (A.B.N.) is 23 001 642 020 and its Australian Financial Service License (AFSL) Number is 239687.

## Significant Benefits of The Commercial Strata Elite Package

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The Chubb Commercial Strata Elite Package provides certain Policy coverages which are considered retail products for the purposes of the Corporations Act 2001. These are Policies 1 and 6. The other Policy coverages of the Chubb Owners Corporation Elite Package (Policies 2, 3, 4, 5 and 7) are not considered retail products, they are considered wholesale products.

It is important that you read this document and each Policy in the Package for complete details of all the benefits and coverage of the Chubb Commercial Strata Elite Package.

The following coverage sections, apart from the Declared Catastrophe Extension, come standard when you purchase the Chubb Commercial Strata Elite Package. The Declared Catastrophe Extension is optional and must be specifically requested by you.

### Policy 1 - Property Insurance

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The Property Insurance Policy has a number of benefits. Some of the significant Policy benefits are listed below. For complete details of all the benefits, terms and conditions of the Policy you should read the Coverage Sections and Benefits section of the Policy attached to this PDS.

Under the Property Insurance Policy we will pay for **damage** occurring during the **Policy Period** to **Property Insured** shown in the **Schedule**. We will either:

- pay the value of the **Property Insured** (or any part of it that sustains **Damage**) at the time of the **Damage** having regard to physical deterioration, physical depreciation, obsolescence or depletion, or
- reinstate or replace the **Property Insured** (or any part of it that sustains **Damage**).

Some of the other benefits of the Property Insurance Policy include:

- Cover for Loss Prevention Expenses incurred to protect **Your Building and General Contents**;
- Cover for costs involved in the Temporary Removal of **Property Insured**;
- Capital Additions and Inadvertent Failures to Act Cover;
- Replacement of Locks & Keys;
- Special Property Basket Extension availability providing cover for:
  - Fine Arts;
  - Trees, Lawns, Shrubs and Plants replacement;
  - Trace & Access;
  - Arson/Theft Reward;
  - Fire Brigade Charges;

- Temporary Accommodation & Loss of Rent Cover consequent upon **Damage to Your Building**.

#### Declared Catastrophe Extension (optional)

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This section is only operative if cover is granted by **Us** and the additional premium is paid.

When a **Catastrophe** occurs, repair costs can increase significantly as demand for trades' people, building materials and other resources starts to outstrip supply.

The coverage provided by the Declared Catastrophe Extension helps protect **You** against these increased costs by increasing the Sums Insured selected for Policy 1 Section 1 by the amount shown in the **Schedule** when **Catastrophe** strikes.

#### Policy 6 - Voluntary Workers Insurance

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The Voluntary Workers Insurance Policy has a number of benefits. Some of the significant Policy benefits are listed below. For complete details of all the benefits and Policy limits you should read the Table of Events, Coverage Sections and Benefits section of the Policy attached to this PDS.

Some of the Benefits of the Policy include:

- Coverage for **Insured Persons** up to the age of 75.
- Coverage for an **Insured Person** whilst engaged in unpaid Voluntary activities carrying out voluntary work authorised, organised and under the direction and control of or for the benefit of the **Named Insured**.
- Weekly Benefits are available to replace lost Income for Temporary Total Disablement as a result of **Accidental Bodily Injury**.
- Weekly Benefits for Temporary Total Disablement are payable for a period of up to 104 weeks.
- **Domestic Help Benefits** for Non-Income Earners and **Home Tuition Benefits** for full-time students.
- Lump Sum Capital benefits payable for **Accidental Bodily Injury**.

#### Commercial Strata Elite Package Deductible Amounts

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If **You** make a claim under a Policy in this Package **Your** claim may be subject to a **Deductible**.

As used throughout this policy, **Deductible** means the amount shown in the **Schedule** which **You** have to pay in respect of each loss or series of losses arising out of the one **Occurrence, Loss, Loss event or Claim**. Where a **Deductible** is expressed as a period of time, **We** will not be liable for losses suffered during the specified period of time occurring immediately after the event.

If more than one **Deductible** is payable under a Policy for any claim or series of claims arising from the one **Occurrence, Loss, Loss Event or Claim**, only the highest single level of **Deductible** will apply for that Policy, unless specified otherwise in the **Schedule**.

**Limits of Liability** or **Limits of Insurance** will apply in addition to, and will not be reduced by, the amount of any applicable **Deductible**.

## About Your Premium

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### Cost of the Chubb Commercial Strata Elite Package

The cost of this package is the Total Premium Due as detailed in the **Schedule**. This is made up of the Premium and applicable government taxes and charges. The amount of these taxes and charges will be shown separately in the **Schedule**.

The Premium will be determined by a number of factors which may include:

- The Sums Insured;
- The type of property being insured;
- The property location;
- The property construction;
- **Your** previous insurance and claims history;
- Number of **Insured Persons**; and
- Any Endorsements to the Policy that restrict or extend the Policy coverage.

The Premium payable may be increased by adding Endorsements that extend the coverage under the Policy, by increasing Sums Insured or as a result of an adverse claims history.

The Premium payable may also increase or decrease on renewal.

### How to Apply for the Commercial Strata Elite Package

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To apply for Chubb's Commercial Strata Elite Package you will need to contact your insurance broker.

Once you have received your premium quotation and are happy with the terms and conditions you should pay your Total Premium Due to your insurance broker. Acceptance of your **Application** for insurance coverage will depend upon the information requested and disclosed in the **Application** for insurance. The circumstances of each particular case will determine whether additional coverage or reduced coverage is provided.

You will be advised of these matters when you receive your premium quotation from your insurance broker.

### Non-Payment of Premium

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Your Policy will not operate if you do not pay your premium. If a claim has been made on a Policy under the Package:

- a) and you have not paid your Premium, your Premium is due as soon as practicable; and
- b) your Premium will not be refunded if you decide to cancel your Policy.

## About Cancelling Your Policy Before it Expires

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**You** may cancel the policy at any time by notifying **Us** in writing. The cancellation will take effect from 4:00 pm on the day **We** receive **Your** written notice of cancellation or such time as may be otherwise agreed.

**We** may cancel the policy or any Section thereof, for any of the reasons and in accordance with the Insurance Contracts Act 1984 (Cth).

If the Policy is cancelled by either **You**, or **Us**, **We** will refund the premium for the policy less a pro-rata proportion of the premium to cover the period for which insurance applied. However, **We** will not refund any premium if **We** have received a claim and still under review or **We** have paid a claim or benefit to **You** or any other **Insured Person** under the Policy.

Cover will end on the earlier of:

1. the date **You** or any other **Insured Person** no longer meet the criteria for an **Insured Person** set out in the Policy;
2. the end of the **Policy Period**; or
3. when this policy is cancelled by **You** or any other **Insured Person** at **Your** request or by **Us** pursuant to the Insurance Contracts Act 1984 (Cth).

## Making a Claim

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Should an incident occur which may give rise to a claim under a Policy in the Package you should report this in writing to **Us** during the **Policy Period** and in any case within thirty (30) days of the incident occurring.

Failure to provide **Us** with this written notice within this timeframe may affect your ability to make a claim under the Policy.

Once you have notified **Us** of a claim under your Policy you will need to provide **Us** with written Proof of Loss as soon as possible and at the latest within thirty (30) days after **We** received your written notification.

You will also need to provide original copies of all relevant documentation which is reasonably accessible by you.

**We** may request that you provide further evidence, information or certificates which **We** may require to assess your claim in a prescribed form and which is reasonably accessible by you. Should **We** make such a request you will need to provide the information requested at your expense.

**We**, also upon giving reasonable notice, may request you or any other **Insured Person** making a claim for **Bodily Injury** under the Policy to be medically examined with any such medical examination being carried out at **Our** expense.

In the event you make a claim under your Policy **We** may undertake necessary investigations in order to calculate and substantiate your claim, which will require the cooperation of you and any other **Insured Person** making the claim. Failure to cooperate with **Our** investigation may result in denial of the claim or cancellation of the Policy.

Should a claim for **Accidental Death** of the **Insured Person** be accepted, payment of the Insured Sum less any **Deductible** will be paid to you or as you direct subject to law.

Unless otherwise specified in a particular Coverage Section, all payments for claims made for your losses under the Policy will be paid to the **Named Insured** named in the **Schedule**.

If any claim you make under this Policy is discovered to be based upon an act, or failure to act, with the intention to deceive on **Your** behalf in any respect or the **Insured Person** behalf or anyone acting on your or the **Insured Person** behalf in an attempt to obtain benefits under this Policy, **We** will be under no liability in respect of any such claim.

## Making A Claim Under Policies 5, 7 or 8 - Claims Made

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### Claims-Made and Claims-Made and Notified Coverages

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Policies 5, 7 and 8 provide claims-made coverage and claims made and notified coverage. Except as otherwise provided, these coverages apply only to Policy 5, 7 or 8 claims that are either first made against the **Insured** during the **Policy Period** or both first made against the **Insured** and notified to **Us** in writing before the expiration of the **Policy Period** cover provided by this insurance.

## Notification of Facts That Might Give Rise to a Claim

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Section 40(3) of the Insurance Contracts Act 1984 (Cth) only applies to the claims-made and the claims-made and notified coverages available under Policies 5 and 7.

Pursuant to Section 40(3) of the Insurance Contracts Act 1984 (Cth), and only pursuant to that section, if the **Insured** gives notice in writing to **Us** of facts that might give rise to a claim against the **Insured** as soon as reasonably practicable after the **Insured** becomes aware of such facts but before the insurance cover provided by this insurance expires, then **We** are not relieved of liability under this insurance in respect of the claim, when made, by reason only that it was made after the expiration of the **Policy Period** cover provided by this insurance.

## A Claim May Be Refused

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**We** may refuse to pay or reduce the amount **We** pay under a claim if you do not comply with the policy conditions, if you do not comply with your Duty of Disclosure, or if you or any other **Insured Person** makes a fraudulent claim. **We** will not refuse to pay or reduce the amount **We** pay under a claim to the extent that you did not knowingly or wilfully breach the policy conditions or your Duty of Disclosure or did not make or consent to others knowingly or wilfully making a fraudulent claim under this Policy.

## How to Read Your Commercial Strata Elite Package

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**Your** Package is made up of the following components:

### Package Schedule

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The **Schedule** provides key details about your Package including:

- **Your** name;
- **Insured Location**;
- **Policy Period**;
- premium;
- Policies operative;
- **Limit of Liability** or **Limit of Insurance**;
- **Deductible**.

### Operative Policies

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The various Policies in the Package contain descriptions of the insurance cover provided. Each Policy contains the grant of cover, together with any extensions, exclusions, conditions or definitions applicable only to that Policy in the Package. The Policies are arranged as follows:

- Policy 1 – Property Insurance
- Policy 2 – General Liability
- Policy 3 – Crime Insurance
- Policy 4 – Machinery Breakdown
- Policy 5 – Management Committee Liability
- Policy 6 – Voluntary Workers
- Policy 7 – Professional Expenses
- General Conditions – Policies 2, 3, 4 and 6
- General Conditions – Policies 5 and 7
- General Definitions Policies 2 - 7

### General Conditions

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The General Conditions are located at page 67-68 of this document. These apply to any claim, and tell **You** what to do in the event of a loss. **Your** duties and obligations and the **Company's** rights following a loss are set out here. Please note that Policies 5 Management Committee Liability and Policy 7 Professional Expenses



are 'claims-made' cover i.e. it applies only to claims first made against the **Insured** and reported to **the Company** during the **Policy Period**. **You** must refer to Policies 5 and 7 for further guidance in the event of a claim under either Policy of the Package.

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## General Definitions

Words (but not headings or sub-headings) with specific meaning (appearing in bold) are defined here. These may be specifically varied or supplemented in the wording of any Policy. Policy 1 (Property Insurance) contains its own Policy definitions section.

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## Endorsements

These contain variations to the standard Policy wording or otherwise relate to this Package. Endorsements may expand, reduce, or impose additional conditions on your cover as set out in the standard policy terms and should be read carefully.

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## Important Information

This is a Commercial Strata Elite Package. Please read the following important information relating to this insurance carefully. If you do not understand any of the matters detailed below please contact your insurance broker.

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## Insuring Agreement

Chubb Insurance Australia Limited (**the Company**) agrees to provide the insurance described in each applicable Policy and section of this insurance Package (the 'Package') subject to the following conditions:

- The **Named Insured** must pay or have paid the premium set out in the **Schedule**.
- The information contained in any **Application** made by the **Named Insured** together with any information supplied to **the Company** on behalf of the **Named Insured** form the basis of and are part of this Package.
- The **Named Insured** must comply in all respects with the conditions and claims conditions herein.

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## Please Note

All Policies of this Package, including the **Schedule** and any endorsements, shall be read together and considered as one contract.

The operative Policies of this Package are indicated in the **Schedule**. Unless a particular Policy is identified in the **Schedule** as operative, it is of no effect and no cover is granted under it.

Policy 1 of this Package contains more than one section. Section 3 of Policy 1 – Declared Catastrophe Extension is optional and are only operative if elected at the start of the **Policy Period** and the required premium has been paid.

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## Insurance Contracts Act

The terms and conditions of this insurance shall be governed by and construed in accordance with the laws of Australia, and as such shall be subject to the Insurance Contracts Act 1984 (Commonwealth of Australia).

Nothing contained in this insurance is to be construed to reduce or waive the privileges, rights or remedies available under the Insurance Contracts Act 1984 (Commonwealth of Australia) to Chubb or any party insured under this insurance.

## Duty of Disclosure

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### Your Duty of Disclosure

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Before You enter into an insurance contract, You have a duty to tell Us anything that You know, or could reasonably be expected to know, may affect Our decision to insure You and on what terms.

You have this duty until We agree to insure You.

You have the same duty before You renew, extend, vary or reinstate an insurance contract.

### What You do not need to tell Us

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You do not need to tell Us anything that:

- reduces the risk We insure You for; or
- is common knowledge; or
- We know or should know as an insurer; or
- We waive Your duty to tell Us about.

### If You do not tell Us something

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If You do not tell Us anything You are required to, We may cancel Your contract or reduce the amount We will pay You if You make a claim, or both.

If Your failure to tell Us is fraudulent, We may refuse to pay a claim and treat the contract as if it never existed.

## Privacy Statement

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In this Statement “We”, “Our” and “Us” means Chubb Insurance Australia Limited (**Chubb**).

“You” and “Your” refers to Our customers and prospective customers as well as those who use Our website.

This Statement is a summary of Our Privacy Policy and provides an overview of how We collect, disclose and handle Your Personal Information. Our Privacy Policy may change from time to time and where this occurs, the updated Privacy Policy will be posted to [Our website](#).

Chubb is committed to protecting Your privacy. Chubb collects, uses and retains Your Personal Information in accordance with the requirement of the *Privacy Act 1988* (Cth) and the Australian Privacy Principles (**APPs**), as amended or replaced from time-to-time.

### Why We collect Your Personal Information

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The primary purpose for Our collection and use of Your Personal Information is to enable Us to provide insurance services to You.

Sometimes, We may use Your Personal Information for Our marketing campaigns and research, in relation to new products, services or information that may be of interest to You.

### How We obtain Your Personal Information

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We collect Your Personal Information (which may include sensitive information) at various points including, but not limited to, when You are applying for, changing or renewing an insurance policy with Us or when We are processing a claim. Personal Information is usually obtained directly from You, but sometimes via a third party such as an insurance intermediary or Your employer (e.g. in the case of a group insurance policy). Please refer to Our Privacy Policy for further details.

When information is provided to Us via a third party We use that information on the basis that You have consented or would reasonably expect Us to collect Your Personal Information in this way. We take reasonable steps to ensure that You have been made aware of how We handle Your Personal Information.

#### When do We disclose Your Personal Information?

We may disclose the information We collect to third parties, including:

- the policyholder (where the insured person is not the policyholder, i.e., group policies);
- service providers engaged by Us to carry out certain business activities on Our behalf (such as claims assessors, call centres in Australia, online marketing agency, etc);
- intermediaries and service providers engaged by You (such as current or previous brokers, travel agencies and airlines);
- government agencies (where We are required to by law);
- other entities within the Chubb group of companies such as the regional head offices of Chubb located in Singapore, UK or USA (Chubb Group of Companies); and
- third parties with whom We (or the Chubb Group of Companies) have sub-contracted to provide a specific service for Us, which may be located outside of Australia (such as in the Philippines or USA). These entities and their locations may change from time-to-time. Please contact Us, if You would like a full list of the countries in which these third parties are located.

In the circumstances where We disclose Personal Information to the Chubb Group of Companies, third parties or third parties outside Australia We take steps to protect Personal Information against unauthorised disclosure, misuse or loss.

#### Your decision to provide Your Personal Information

In dealing with Us, You agree to Us using and disclosing Your Personal Information, which will be stored, used and disclosed by Us as set out in this Privacy Statement and Our Privacy Policy.

#### Access to and correction of Your Personal Information

Please contact Our customer relations team on 1800 815 675 or email [CustomerService.AUNZ@chubb.com](mailto:CustomerService.AUNZ@chubb.com) if You would like:

- a copy of Our Privacy Policy, or
- to cease to receive marketing offers from Us or persons with whom We have an association.

To request access to, update or correct Your Personal Information held by Chubb, please complete this [Personal Information request form](#) and return to:

Email: [CustomerService.AUNZ@chubb.com](mailto:CustomerService.AUNZ@chubb.com)

Fax: + 61 2 9335 3467

Address: GPO Box 4907 Sydney NSW 2001

#### How to Make a Complaint

If You have a complaint or would like more information about how We manage Your Personal Information, please review Our [Privacy Policy](#) for more details, or contact:

Privacy Officer  
Chubb Insurance Australia Limited  
GPO Box 4907 Sydney NSW 2001  
+61 2 9335 3200  
[Privacy.AU@chubb.com](mailto:Privacy.AU@chubb.com).

## Financial Claims Scheme

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We are an insurance company authorised under the *Insurance Act 1973 (Cth)* (**Insurance Act**) to carry on general insurance business in Australia by the Australian Prudential Regulation Authority (**APRA**) and are subject to the prudential requirements of the Insurance Act.

The Insurance Act is designed to ensure that, under all reasonable circumstances, financial promises made by Us are met within a stable, efficient and competitive financial system.

Because of this We are exempted from the requirement to meet the compensation arrangements Australian financial services licensees must have in place to compensate retail clients for loss or damage suffered because of breaches by the licensee or its representatives of Chapter 7 of the *Corporations Act 2001 (Cth)*. We have compensation arrangements in place that are in accordance with the Insurance Act.

In the unlikely event that We were to become insolvent and were unable to meet Our obligations under the Policy, a person entitled to claim may be entitled to payment under the Financial Claims Scheme. Access to the Scheme is subject to eligibility criteria. Please refer to [www.fcs.gov.au](http://www.fcs.gov.au) for more information.

## General Insurance Code of Practice

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We are a signatory to the General Insurance Code of Practice (**Code**). The objectives of the Code are to further raise standards of service and promote consumer confidence in the general insurance industry. Further information about the Code and Your rights under it is available at [codeofpractice.com.au](http://codeofpractice.com.au) and on request. As a signatory to the Code, We are bound to comply with its terms. As part of Our obligations under Parts 9 and 10 of the Code, Chubb has a [Customers Experiencing Vulnerability & Family Violence Policy](#) (Part 9) and a [Financial Hardship Policy](#) (Part 10). The Code is monitored and enforced by the Code Governance Committee.

### How to Make a Claim

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Please contact Chubb directly at Your closest office if You wish to make a claim (please see the list of Our offices at the end of the document) or if You would prefer, Your Financial Services Provider can make a claim on Your behalf. We can only accept responsibility for repairs or payment to third parties under a claim where You have told Us about them beforehand and We have accepted Your claim. Full details of what You must do for us to consider Your claim are provided in the 'claims' section of Your Policy.

### Cooling Off Period

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You have 21 days to consider the information contained in Your Policy. This is Your cooling off period. If You would like, and provided You have not made a claim under Your Policy, You have the right to cancel Your insurance. We will refund in full any premium You have paid. To exercise this right You must notify Chubb in writing or electronically within 21 days from the date Your Policy takes effect.

## Complaints and Dispute Resolution Process

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We understand that You could be dissatisfied with Our organisation, Our products and services, or the complaints handling process itself. We take all Our customer's concerns seriously and have detailed below the complaints process that You can access.

## Complaints and Customer Resolution Service

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### *Contact Details*

If You are dissatisfied with any aspect of Your relationship with Chubb including Our products or services and wish to make a complaint, please contact Our Complaints and Customer Resolution Service (**CCR Service**) by post, phone, fax, or email, (as below):

Complaints and Customer Resolution Service  
Chubb Insurance Australia Limited  
GPO Box 4065  
Sydney NSW 2001  
P +61 2 9335 3200  
F +61 2 9335 3411  
E [complaints.AU@chubb.com](mailto:complaints.AU@chubb.com)

Our CCR Service is committed to reviewing complaints objectively, fairly and efficiently.

### *Process*

Please provide Us with Your claim or policy number (if applicable) and as much information as You can about the reason for Your complaint.

### *Our response*

We will acknowledge receipt of Your complaint within one (1) business day of receiving it from You, or as soon as practicable. Following acknowledgement, within two (2) business days we will provide you with the name and relevant contact details of the CCR Service team member who will be assigned to liaise with you regarding your complaint.

We will investigate Your complaint and keep You informed of the progress of Our investigation at least every ten (10) business days and will make a decision in relation to Your complaint in writing within thirty (30) calendar days. If We are unable to make this decision within this timeframe, We will provide You with a reason for the delay and advise of Your right to take Your complaint to the Australian Financial Complaints Authority (**AFCA**) as detailed below, subject to its Rules. If Your complaint falls outside the AFCA Rules, You can seek independent legal advice or access any other external dispute resolution options that may be available to You.

To the extent allowable at law, if You request copies of the information We relied on to make a decision about Your complaint, We must provide it within ten (10) business days of Your request. Please see the General Insurance Code of Practice 2020 ([codeofpractice.com.au](http://codeofpractice.com.au)) or contact Us for further details.

Please note that if We have resolved Your complaint to Your satisfaction by the end of the fifth (5th) business day after We have received it, and You have not requested that We provide You a response in writing, We are not required to provide a written response. However, this exemption does not apply to complaints regarding a declined claim, the value of a claim, or about financial hardship.

### External Dispute Resolution

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If You are dissatisfied with Our complaint determination, or We are unable to resolve Your complaint to Your satisfaction within thirty (30) days, You may refer Your complaint to AFCA, subject to its Rules.

AFCA is an independent external dispute resolution scheme approved by the Australian Securities and Investments Commission (**ASIC**). We are a member of this scheme and We agree to be bound by its determinations about a dispute. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

You may contact AFCA at any time at:

Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001

P 1800 931 678 (free call)

F +61 3 9613 6399

E [info@afca.org.au](mailto:info@afca.org.au)

W [www.afca.org.au](http://www.afca.org.au)

Time limits may apply to complain to AFCA and so You should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to Your circumstances expires.

## Insurance Council of Australia

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Where We cannot provide You with insurance cover, We will refer You to the Insurance Council of Australia (the ICA) for information about alternative insurance options (unless You already have someone acting on Your behalf). The ICA has established a referral service called 'Find an Insurer'. Information on finding alternative insurers can be found at [www.findaninsurer.com.au](http://www.findaninsurer.com.au).

## Additional Information

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Our complaints and disputes procedures follow the requirements of the General Insurance Code of Practice (the 'Code'). Visit [www.codeofpractice.com.au](http://www.codeofpractice.com.au) for more information about the Code.

Our web site can be visited at [www.chubb.com/au](http://www.chubb.com/au).

This Product Disclosure Statement is dated 23 July 2021.

PDS code: 21PDSCSEPLMA01

## Policy 1: Property Insurance

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### Section 1: Property Damage

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#### *Cover*

**The Company** will pay for **Damage** occurring during the **Policy Period** to **Property Insured** shown in the **Schedule** caused by or resulting from a cause not otherwise excluded.

The most **the Company** will pay under Policy 1 Section 1 is the applicable **Limit of Insurance** shown in the **Schedule**.

#### Section 1: Extensions to Cover

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The following extensions of cover are provided under Policy 1 Section 1 of this Package and are subject to the applicable **Limit of Insurance** shown in the **Schedule**.

#### *Loss Prevention Expenses*

Cover under Policy 1 Section 1 is extended to include the reasonable costs **You** incur to protect:

- **Buildings**; or
- **General Contents**,

at the **Insured Locations** from imminent **Damage** caused by or resulting from a cause not otherwise excluded.

### *Temporary Removal*

Cover under Policy 1 Section 1 is extended to include **Property Insured** whilst temporarily removed from an **Insured Location** for cleaning renovation, repair or similar purposes, and during inland transit to and from such **Insured Location** within the **Territorial Limits**.

### *Removal of Debris and Cleaning / Clearance of Drains*

Cover under Policy 1 Section 1 is extended to include reasonable costs and expenses (unless separately insured) necessarily incurred by the **Named Insured**, with the consent of **the Company** (which will not be unreasonably withheld, delayed or conditioned):

- in removing debris, dismantling and/or demolishing, shoring up or propping up of the portion or portions of the **Property Insured** which have sustained **Damage**;
- in clearing, cleaning and repairing drains gutters sewers and the like at the **Insured Location** blocked or damaged as a result of **Damage** by a **Defined Peril**;
- for the removal and safe storage of undamaged **General Contents** otherwise at risk of loss or **Damage** while repairs or reinstatement are undertaken or until it is safe to return such contents, whichever shall occur first.

This extension does not cover costs or expenses:

- incurred in removing debris except from the **Insured Location**;
- arising from pollution or contamination of property not insured by Policy 1.

### *Service Charges*

Cover under Policy 1 Section 1 is extended to provide reimbursement, up to a limit of \$2,000 per **Occurrence**, for additional electricity, gas, water, sewerage or telecommunication service charges billed to the **Named Insured** consequent upon **Damage** to the **Building** caused by or resulting from a cause not otherwise excluded that occurs during the **Policy Period**.

### *Capital Additions*

Cover under Policy 1 Section 1 is extended to include, in so far as the same are not otherwise insured:

- any newly acquired **Machinery and Plant** or newly constructed **Buildings**;
- alterations additions and improvements to **Buildings** subsequent to a certificate of completion;
- alterations additions and improvements to **Machinery and Plant**; and
- **General Contents**;

at the **Insured Locations**, but not in respect of any appreciation in value during the current **Policy Period**, provided that the **Named Insured** undertakes to:

- give particulars of the capital additions as soon as practicable;
- effect specific insurance before the expiry of the **Policy Period**; and
- pay an additional premium as may be applicable and reasonably requested by **Us**.

### *Contracting Purchaser's Interest*

If at the time of **Damage** the **Named Insured** has contracted to sell its interest in any **Building**, and the purchase has not been but shall thereafter be completed, the purchaser, on completion of the purchase (if and so far as the property is not otherwise insured against such **Damage** by them or on their behalf), shall at the option of the **Named Insured** be entitled to benefit under Policy 1 for such **Damage** without affecting the rights and liabilities of the **Named Insured** or **the Company** until completion.

### *Inadvertent Failures to Act*

Where:

- The **Named Insured** having notified **the Company** of the **Named Insured's** intention to insure all property in which they are interested and it being their belief that all such property is insured; and
- such property is found to have been inadvertently left out from such insurance,

**the Company** will deem it to be insured within the terms of Policy 1 subject to payment of the premium on all such property as from the inception of Policy 1, or from the date of the **Named Insured's** interest in such property if it is constructed or purchased after the inception of Policy 1 provided that as soon as the **Named Insured** is aware of such error or failure, it declares full details to **the Company**.

### *Replacement of Locks and Keys*

Cover under Policy 1 Section 1 is extended to include the reasonable costs incurred as a result of the necessary replacement or adjustment of locks and keys at an **Insured Location** following theft or attempted theft from such location.

### *Refilling of Fire Extinguishment Appliances*

If the **Property Insured** is **Damaged** by a cause not otherwise excluded, **the Company** will pay expenses and charges for which the **Named Insured** may become liable to pay to any organisation responsible for preserving public safety in respect of the cost of refilling fire extinguishing appliances.

### *Glass*

Cover under Section 1 is extended to provide reimbursement for costs incurred by the **Named Insured** in respect of undamaged parts of fixed glass which requires replacing to achieve a consistent and matching appearance to the **Building** in consequence of **Damage** to the **Building**.

### *Property at Unspecified Locations*

Cover under Policy 1 Section 1 is extended to include **General Contents** whilst at any locations which are not **Insured Locations**. This extension does not apply to **General Contents**:

- at any newly acquired premises;
- whilst in transit;
- at a job site or temporarily warehoused elsewhere awaiting installation at the job site;
- temporarily removed from an **Insured Location** for cleaning, renovation, repair or similar purposes;
- or
- which is deeds or documents.

### *Unit Modifications*

Cover under Policy 1 Section 1 is extended to provide reimbursement for the reasonable expenses to make modifications to **Your Unit** so that **You** may remain resident in **Your Unit** if **You**, or **Your** spouse (legal or defacto) who lives with **You**, suffer **Permanent Quadriplegia** or **Permanent Paraplegia** during the **Policy Period**. Reimbursement is limited to \$25,000 per **Unit** for any one **Occurrence**.

### *Mortgage Discharge Expenses*

Cover under Policy 1 Section 1 is extended to provide reimbursement for the reasonable legal costs to discharge any mortgage on **Your Unit** if the claim **the Company** pays under Policy 1 is for the total loss of **Your Unit**. The amount of such reimbursement is limited for the **Policy Period** to \$5,000 per **Unit**.

### *Replacement of Valuable Records*

Cover under Policy 1 Section 1 is extended to provide reimbursement for the **Named Insured** for the reasonable expenses of reinstating, replacing, reproducing or restoring **Valuable Records** which are **Damaged** caused by or resulting from a cause not otherwise excluded that occurs during the **Policy Period** anywhere within the **Territorial Limits**. The amount of such reimbursement for all **Occurrences** is limited to \$100,000 in the aggregate for the **Policy Period**.



## Section 1: Special Property Basket

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Cover under Section 1 is extended by the Special Property Basket, for which the applicable limit is \$100,000 any one loss and \$250,000 in the aggregate any one **Policy Period**, unless specified differently below or in the **Schedule**. The **Named Insured** may elect to apportion this limit over the following types of loss in the event of **Damage** caused by or resulting from a cause not otherwise excluded at the **Insured Locations**:

### *Fine arts*

**The Company** will pay for **Damage** to **Fine Art**.

### *Trees, Shrubs, Plants or Lawns*

**The Company** will pay for **Damage** to trees, shrubs, plants, lawns, rockeries and other established items of landscaping at an **Insured Location** caused by or resulting from **Damage** at the **Insured Location** not otherwise excluded.

### *Trace and Access*

**The Company** will pay the reasonable costs necessarily incurred with the consent of **the Company (which shall not be unreasonably delayed, withheld or conditioned)** up to a limit of \$25,000 per **Occurrence** (but still subject to the Special Property Basket aggregate **Limit of Insurance**) to detect the point of escape of substances which:

- have caused **Damage** to **Property Insured**; or
- risk causing, during the **Policy Period**, **Damage** to **Property Insured**.

Subject to the Special **Limit of Insurance**, **the Company** will also pay up to \$1,000 for the repair or replacement, if required, of any defective part of the **Building** which caused the escape.

### *Arson or Theft Reward*

**The Company** will pay a reward of up to \$10,000 (or any higher amount agreed between **the Company** and the **Named Insured**) for information leading to a conviction in respect of arson, theft or vandalism of **Property Insured**.

### *Fire Brigade Charges and Extinguishing Expenses*

If the **Property Insured** is **Damaged** by a cause not otherwise excluded, **the Company** will pay associated fire brigade charges and other extinguishing expenses and other charges made by any organisation responsible for preserving public safety for which the **Named Insured** may be assessed including replacing sprinkler heads.

## Section 1: Special Conditions Valuation

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No Special Conditions in this Valuation Section shall increase the amount payable beyond the **Limit of Insurance** in Policy 1 Section 1.

### *Reinstatement Conditions*

In the event of **Damage** to the **Property Insured** under Policy 1 Section 1, the basis upon which the amount payable under this Section is to be calculated shall be the cost of:

- Where **Property Insured** is destroyed or lost, the rebuilding of the property if a **Building** or in the case of other property its replacement by similar property in either case in a condition equal to but not better or more extensive than its condition when new, or
- Where **Property Insured** is **Damaged**, the repair of the **Damage** and the restoration of the damaged portion of the property to a condition substantially the same as but not better than or more extensive than its condition when new.

Subject to the following Special Provisions:

1. The work of reinstatement (which may be carried out upon another site and in any manner suitable to the requirements of the **Named Insured**, subject to the amount that **the Company** will pay not being thereby increased) must be commenced and carried out with reasonable dispatch, failing which **the Company** will not be liable to make any payment greater than the **Indemnity Value** of the **Property Insured** at the time it was **Damaged**.
2. When any **Property Insured** is lost or damaged in part only, the amount that **the Company** will pay shall not exceed the sum representing the cost, which **the Company** could have been called upon to pay for reinstatement if such **Property Insured** had been wholly destroyed.
3. No payment beyond the **Indemnity Value** of the **Property Insured** will be made until the cost of reinstatement has actually been incurred; provided that where the **Named Insured** reinstates or replaces any lost or destroyed property at a cost which is less than the cost of reinstatement but greater than the value of such property at the time of the **Damage**, then the cost so incurred will be deemed to be the cost of reinstatement.

#### *Computer Betterment*

In the event that new **Computer System** equipment of like kind and quality is not obtainable, equipment which is as similar as possible to that which has sustained **Damage** and which is capable of performing the same function shall be deemed to be new property of like kind and quality and in no event shall this be considered as betterment to the **Named Insured**.

#### *Professional Fees*

In the event of **Property Insured** being **Damaged** the basis upon which the amount payable by **the Company** is to be calculated shall include the cost of architects, consulting engineers, legal and other professional fees necessarily incurred by the **Named Insured** in the reinstatement of the **Property Insured** consequent upon its **Damage** but not for preparing any claim under Policy 1 provided that the **Named Insured** includes these costs in the declared values at inception of the **Policy Period**.

#### *Floor Space Ratio Index*

In the event of any **Building** being **Damaged** so as to constitute total loss or a loss where the cost of the **Damage** amounts to more than the total value of the **Building** and, as a result of the exercise of Statutory powers and /or authority by any Government Departments, Local Government or any other Statutory Authorities reinstatement of such **Building** as before is prohibited and reinstatement is only permissible subject to a reduced floor space ratio index:

1. **the Company** agrees to pay in addition to any amount payable on reinstatement of such **Building** the difference between:
  - 1.1 the actual cost of reinstatement incurred in accordance with the reduced floor space ratio index and
  - 1.2 the cost of reinstatement which would have been incurred had a reduced floor space ratio index not been applicable.
2. In arriving at the amount payable under (1.1) and (1.2) above, any payments made by **the Company** shall include the extra cost of reinstatement, including demolition or dismantling of the **Property Insured**, necessarily incurred to comply with the requirements of any Act of Parliament or Regulation made thereunder or any By-Law or Regulation of any Municipal or other Statutory Authority.

Any payment made for the difference between (1.1) and (1.2) above shall be made as soon as the said difference is ascertained upon completion of the rebuilding works and certified by the architect acting on behalf of the **Named Insured** in the reinstatement of the **Buildings**.

#### *Loss of Land Value*

Notwithstanding the provisions of the exclusions applicable to all Sections of Policy 1:

1. in the event of the absolute refusal by the competent local or government authority to allow the reconstruction of the **Building** following **Damage**, **the Company** shall pay by way of indemnity the amount of excess of the **Land Value** before over the **Land Value** after the **Damage** to improvements;  
or

2. in the event of the competent local or government authority allowing only partial reconstruction of the **Building** after **Damage**, the **Company** shall pay by way of indemnity the deficiency between the **Land Value** after such reconstruction and the **Land Value** before the **Damage**, less any sum paid by way of compensation by such authority arising out of the action referred to in (1) or (2) above.

The liability of the **Company** shall be limited to \$1,000,000 for any one loss or series of losses arising out of any one **Occurrence** at any one location.

#### Special Conditions

1. Settlement shall be made following the ruling of the competent local or government authority resulting in the loss of **Land Value**. However, should settlement have been made and subsequently the ruling of the competent local or government authority be changed prior to completion of the reconstruction, resulting in an increase in the **Land Value**, that part of the claim paid in excess of the revised **Land Value** shall be refunded to the **Company**.
2. All differences relating to the **Land Value** arising out of the Policy shall forthwith be referred to the decision of two registered valuers; one to be appointed by each of the parties and in case the two registered valuers do not agree, of a third valuer, nominated by the Chair of the Australian Property Institute as an expert, whose decision shall be binding. The cost of the third valuer is to be shared equally by the parties.

#### *Undamaged Foundations*

When **Property Insured** is **Damaged** but its foundations are not destroyed and, due to the exercising of statutory powers or delegated legislation or authority by any government department, local government or other statutory Authority, reinstatement of the **Property Insured** is carried out upon another site or sites, then the abandoned foundations shall be deemed to have been destroyed. If the presence of the abandoned foundations increases the sale value of the original site, then such increase shall be regarded as salvage and shall be payable to the **Company** by the **Named Insured** upon completion of the sale or shall be deducted from the total amount otherwise payable by the **Company** under the Policy, whichever shall occur later.

All differences relating to the amount of such increase in site value shall forthwith be referred to the decision of two registered valuers; one to be appointed by each of the parties to this Policy. If the two valuers fail to agree, their differences shall be referred to the decision of a third valuer, nominated by the Chair of the Australian Property Institute as an expert, whose decision shall be binding. The cost of the third valuer is to be shared equally by the parties.

#### *Abandoned Undamaged Portion of a Building*

If any **Building** is **Damaged** and due to the exercise of statutory powers or delegated legislation or authority by any government department, local government or other statutory Authority, reinstatement of such **Building** is carried out upon another site, then the abandoned undamaged portion of such **Building** shall be deemed to have been destroyed; provided that if the presence of such abandoned undamaged portion of the **Building** increases the sale value of the original site, the increase in sale value shall be regarded as salvage and the amount thereof shall be payable to the **Company** by the **Named Insured** upon completion of any sale of the site or shall be deducted from the total amount otherwise payable by the **Company** under this Policy, whichever shall occur later. All differences relating to the amount of such increase in site value shall forthwith be referred to the decision of two registered valuers; one to be appointed by each of the parties to this Policy. If the two valuers do not agree, their differences shall be referred to the decision of a third valuer, nominated by the Chair of the Australian Property Institute as an expert, whose decision shall be binding. The cost of the third valuer is to be shared equally by the parties.

#### *Extra Cost of Reinstatement*

Cover extends to include the extra cost of reinstatement (including demolition or dismantling) of damaged property necessarily incurred to comply with the requirements of any lawful authority imposed after the **Damage**; subject to the following Provisions and subject also to the terms, Conditions, and **Limits of Liability** of this Section and the **Limit of Insurance** of Policy 1.

## Provisions

1. The work of reinstatement (which may be carried out wholly or partially upon any other site(s), if the requirements of the aforesaid Act, Regulation or By-Law so necessitate, subject to the liability of **the Company** not being thereby increased), must be commenced and carried out within a reasonable time, failing which **the Company** shall not be liable to make any payment beyond the amount which would have been payable under this Section if this memorandum had not been incorporated herein.
2. The amount recoverable shall not include the additional cost incurred in complying with any such Act, Regulation, By-Law or requirement with which the **Named Insured** had been required to comply prior to the happening of the **Damage**.
3. If the cost of reinstatement of damaged **Property Insured** is less than twenty five per cent (25%) of that which would have been the cost of reinstatement if such property had been destroyed, the amount recoverable hereunder shall be limited to the extra cost necessarily incurred in reinstating only that portion damaged.

## Section 2: Temporary Accommodation Expenses and Loss of Rent

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### *Cover*

Consequent upon **Damage** to the **Building** caused by or resulting from a loss under Policy 1 Section 1 not otherwise excluded that occurs during the **Policy Period**, **the Company** will pay:

### *Loss of Rent and Temporary Accommodation*

**Loss of Rent** or **Temporary Accommodation** (including **Emergency Accommodation**) resulting from interruption of or interference to **Your Unit**.

### *Loss of Building Rent*

**Loss of Building Rent** resulting from interruption of or interference to part of the **Building**.

### **Re-Letting Costs**

The re-letting costs of:

- **Your Unit**; or
- part of the **Building**;

which is normally occupied by a tenant and becomes uninhabitable. **The Company** will pay up to \$1,500 for reasonable expenses required to re-let **Your Unit** or that part of the **Building** if the previous tenant does not return.

### *Boarding Expenses for Pets*

If **You** are entitled to the benefit of **Temporary Accommodation** (including **Emergency Accommodation**) under Policy 1 Section 2 and **You** have pets that are not permitted to stay with **You** under the terms and conditions of the place of **Your** alternative accommodation then **the Company** will reimburse expenses incurred to board **Your** pets in alternative accommodation for up to 14 days at a rate of up to \$50 per day.

## Section 2: Basis of Settlement

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### *Limit of Liability*

The **Limit of Liability** under Policy 1 Section 2 payable for any one **Occurrence** in any **Policy Period** in respect of all **Unit** owners and the **Named Insured** is 15% of the **Limit of Insurance** in Section 1 of this Policy. Loss under Policy 1 Section 2 shall be calculated in accordance with the Basis of Settlement.

### *Loss of Rent Payments*

**The Company** will pay **Your Loss of Rent** based on the current actual monthly rent **You** were receiving immediately prior to the loss. Where the **Unit** was intended to be rented but unoccupied at the time of the

loss **the Company** will pay **Your Loss of Rent** based on the average monthly rent received for like units at the location.

#### *Loss of Building Rent Payments*

**The Company** will pay **Loss of Building Rent** based on the current actual monthly rent the **Named Insured** was receiving immediately prior to the loss. Where part of the **Building** was intended to be rented but unoccupied at the time of the loss **the Company** will pay **Loss of Building Rent** based on the average monthly rent received for like premises at similar locations.

#### *Temporary Accommodation Expenses*

**The Company** will pay **Your Temporary Accommodation** expenses based on the average monthly rent received for like units at the location. **The Company** will also pay the reasonable costs for removal, storage and return of undamaged **Unit** owners contents.

#### *Emergency Accommodation Expenses*

**The Company** will pay **Emergency Accommodation** expenses for any owner occupied **Apartment** up to \$250 per night per **Apartment** for a maximum period of 14 days for any one **Apartment**.

### Section 2: Extensions to Cover

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Cover under Section 2 of this Policy is extended to include **Loss of Building Rent, Loss of Rent and Temporary Accommodation** (excluding **Emergency Accommodation**) expenses resulting from the interruption of or interference with the **Named Insured's** Business in consequence of:

#### *Denial of Access*

The destruction of or damage to property of a type insured by this Policy excluding the **Property Insured**, located within 1 (one) kilometre of any **Insured Location**, which prevents or hinders the use of the **Insured Location** or access thereto.

This extension shall not apply in the event of destruction or damage extending to property of any supply undertaking from which the **Named Insured** obtains electricity, gas, water or telecommunication services.

#### *Public Utilities*

The destruction or damage to property during the **Policy Period** at any:

- Generating station or sub-station of any public electricity supply undertaking;
- Land based premises of any public gas supply undertaking or of any natural gas producer linked directly therewith;
- Water works and pumping stations of any public water supply undertaking; or
- Land based premises of any public telecommunications undertaking from which the **Named Insured** obtains telecommunications services or the cables conveying such services from such undertaking to the **Insured Location**;

which prevents or hinders the use of the **Insured Location** or access to it.

For the purposes of this Extension only, the cover commences at the expiration of 24 hours after the interruption or interference with the **Named Insured's** Business and continues for a maximum indemnity period of thirty (30) days.

For the avoidance of doubt this extension does not apply to damage at or to any over-head and underground communication, transmission or distribution equipment conveying services to the **Insured Location**.

Cover under Section 2 of this Policy is extended to include **Loss of Building Rent, Loss of Rent and Temporary Accommodation** expenses resulting from restrictions on the use of or interference with the **Insured Location**, subject always to the applicable **Limit of Liability** in Policy 1 Section 2, if any, as follows:

### *Restrictions on the Use of the Insured Location*

Loss resulting from restrictions on the use of or interference with the **Insured Location** in consequence of:

1. the discovery of vermin or pests at the **Insured Location**;
2. any accident causing defects in the drains or other sanitary arrangements at the **Insured Location**;
3. the occurrence of an illness, including a **Covered Disease**, which is directly caused by the consumption of injurious matter in food or drink consumed at, or provided at, the **Insured Location**;

where the discovery, accident or occurrence in paragraphs 1, 2 and 3 above causes restrictions on the use of the **Insured Location** on the order or written advice of any government, local government or other statutory authority; or

4. closure or evacuation of the whole or part of the **Insured Location** by order of any government, local government or other statutory authority as direct result of an occurrence or outbreak of a **Covered Disease** as defined in this extension occurring at the **Insured Location**; or
5. any occurrence of murder or suicide at the **Insured Location** which causes restrictions on the use of the **Insured Location**,

provided that:

6. **the Company** shall not be liable for the first 24 hours of any restrictions on the use of, or interference with, the **Insured Location** as determined by the date and time at which the order or written advice takes effect in the case of paragraphs 1, 2, 3 and 4, or the date and time of the occurrence in the case of paragraph 5;
7. **the Company** shall only be liable for loss arising at the **Insured Location**, which is directly affected by the discovery in paragraph 1, the accident in paragraph 2, or the occurrences or outbreak in paragraphs 3, 4 or 5.
8. **the Company** shall not be liable under this extension for any costs incurred in the cleaning, repair, replacement, recall or checking of or at the **Insured Location** or any **Property Insured**;
9. **We** will not pay any claim relating to closure or restrictions on the use of the **Insured Location** due to Legionnaires Disease unless the **Named Insured** has taken steps to arrange the carrying out of appropriate inspections and tests at the required intervals and met control requirements and management of risks for legionella and Legionnaires Disease in accordance with the applicable legislation, regulations and Australian Standards with satisfactory results ;
10. the liability of **the Company** under this Extension continues for the **Maximum Indemnity Period** or up to a limit of \$500,000 in the aggregate for all **Unit** owners in any one **Policy Period** in respect of all losses, whichever is the lesser;
11. the amount payable to each **Unit** owner will be reduced by any sum saved in respect of such of the charges and expenses of the relevant **Insured Location** as may cease or be reduced in consequence of the enforcement action and any amount awarded as compensation within the terms of applicable legislation.

for the purposes of this extension:

- i. **Covered Disease** means the following only:
  - Measles;
  - Meningococcal Disease;
  - Gastroenteritis;
  - Legionnaires Disease;
  - Salmonella Infection (salmonellosis); and
  - Escherichia coli Infection.
- ii. **Maximum Indemnity Period** means the period during which the use of the **Insured Location** shall be affected, beginning with the date and time from which the restrictions, closure or evacuation of the **Insured Location** came into effect in the case of paragraphs 1, 2, 3 and 4, or in the case of paragraph 5, beginning with the date and time of the occurrence, and ending when the restrictions, closure or evacuation are no longer in effect, but not exceeding a maximum period of thirty (30) days.

- iii. **Insured Location** means only the location shown in the **Schedule**; in the event that the Policy includes an extension which deems **Damage** to property at other locations to be **Damage** to the **Insured Location** such extension shall not apply to this extension.

#### *Accountants Fees*

**The Company** will pay for the reasonable charges payable by the **Named Insured** to their professional accountants for producing particulars or details or any other proofs, information or evidence as may be required by **the Company** under the terms of Section 2 of Policy 1 and reporting that such particulars or details are in accordance with the **Named Insured's** books of account or other business books or documents. The amount of such charges that **the Company** will pay is limited in total to \$50,000 in the aggregate for the **Policy Period**.

#### Section 2: Special Conditions

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##### *Payments on Account*

In the event of loss **the Company** may if requested by the **Named Insured**, make payments on account during the indemnity period.

#### Section 3: Declared Catastrophe Extension

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Section 3 is an optional Section of Policy 1 – Property Insurance. The **Named Insured** must request this Section and pay the required premium before cover is operative.

##### *Coverage*

Should **Damage** occur during the **Policy Period** arising out of a **Catastrophe** **the Company** will increase the **Limit of Insurance** in Policy 1 Section 1 by the Declared Catastrophe Percentage shown in the **Schedule** (with a resultant increase in the **Limit of Liability** in Policy 1 Section 2 in accordance with the provisions of that Section).

#### Section 4: Money

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**The Company** will pay for **Damage** occurring during the **Policy Period** to the **Named Insured's**:

- **Money** at a **Specified Location**;
- **Money** held by the **Strata Manager**;

caused by or resulting from a cause not otherwise excluded.

In no event shall **the Company's** liability exceed in respect of any item insured the applicable **Limit of Liability** shown in the **Schedule**.

##### *Extensions*

**The Company** will pay for **Damage**, other than by an excluded cause, to:

- any safe strong room or franking machine the property of the **Named Insured** or for which they are responsible;
- any container whilst being used for carrying **Money** as a result of theft or attempted theft of **Money** unless such **Damage** is otherwise insured;
- clothing and personal effects of any **Office Bearer** or **Employee** of the **Named Insured** resulting from an assault in an attempt to steal **Money**;

all within the **Territorial Limits**.

#### Section 4: Special Conditions

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The **Named Insured** shall take reasonable care for the safety of the **Money**.

## Section 4: Exclusions

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In addition to the exclusions contained in Policy 1 under Exclusions applicable to Policy 1, this Section will not cover:

1. loss or shortage due to errors or information not included in receipts or payments, accountancy depreciation, currency fluctuations, or interruption of any kind.
2. any loss resulting directly or indirectly from forgery, fraudulent alteration or substitution, or fraudulent use of a computer or electronic transfer.
3. loss resulting from use of any form of payment which proves to be counterfeit, false, fraudulent, invalid, uncollectable, or irrecoverable for any reason.
4. loss from an unattended vehicle.
5. any loss arising from fraud or dishonesty of any **Employee** of the **Named Insured** unless such loss is discovered within seven working days after occurrence of the fraudulent or dishonest act.
6. extortion, kidnap or ransom.
7. manuscripts, media tapes and other records of **Money**
8. loss of income, interest or dividends.
9. **Money** in the possession or control of any unauthorised representative of the **Named Insured**.
10. loss or that part of any loss the proof of which involves in any manner: (1) a profit and loss computation or comparison or (2) a comparison of inventory records with an actual physical count; provided, however, that where the **Named Insured** establishes wholly apart from such comparison that it has sustained a loss covered under this Policy, then it may offer its inventory records and actual physical count of inventory in support of the amount of loss claimed.

## Section 5: Machinery Breakdown

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Subject to the **Limit of Liability** shown in the **Schedule**, the **Company** will pay for **Damage** occurring during the **Policy Period** arising from abrupt and accidental **Breakdown of Machinery and Plant** (excluding **Computer System** equipment) caused by or resulting from a cause not otherwise excluded.

### Extensions to Cover

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Following **Damage** covered under Policy 1 Section 5, cover is extended to include:

#### *Expediting Expenses*

The costs incurred for reasonable expenses in respect of temporary repairs, overtime, express freight or hiring of temporary plant, up to a limit of \$250,000.

However this extension of cover does not include:

- expenses for overseas specialists or consultants to carry out or supervise repairs;
- air freight by aircraft specifically chartered for the purpose;
- overtime charges which exceed 50% of the cost of carrying out the repairs at ordinary rates;
- any repairs or replacement of hired or loan plant.

#### *Insulating Oil or Refrigerant Costs*

The cost to replace:

- insulating oil from transformers or capacitors;
- liquids or refrigerant gas from air-conditioning or refrigeration units;



up to a limit of \$5,000.

However this extension of cover does not include loss of gas or liquid resulting from:

- leakage from glands, seals, gaskets or joints;
- fatigue fractured pipes.

#### *Increased Cost of Working*

Where **Damage** covered under Policy 1 Section 2 causes interruption to the normal operation of **Machinery and Plant** (excluding **Computer System** equipment) **the Company** will pay the **Named Insured's** expenditure for the use of a substitute machine apparatus during the period of interruption but only after deduction of expense amounts the **Named Insured** would have incurred to maintain normal Business operations.

The most **the Company** will pay is \$50,000 and for the purposes of this extension only, cover for such costs commences at the expiration of 24 hours after the period of interruption commences and continues for a maximum period of thirty (30) days.

#### Section 5: Exclusions

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In addition to the exclusions contained in Policy 1 under Exclusions applicable to Policy 1, this Section will not cover:

1. **Damage** caused by faulty, inadequate or defective installation;
2. **Damage** for which a supplier contractor or repairer is responsible either by law or under contract;
3. **Damage** caused by failure of **Machinery and Plant** to perform in accordance with plans, specifications or as intended;
4. **Damage** caused by freezing caused by or resulting from weather conditions;
5. **Damage** arising out of the wilful act or gross negligence of the **Named Insured** or their representatives;
6. the cost of complying with Building Regulations or local authority or statutory requirements;
  - i. relating to undamaged property or undamaged portions of property;
  - ii. under which notice has been served prior to the **Damage**.
7. **Damage** to **Machinery and Plant** with a total rated power of over 5 kilowatts.
8. **Damage** to boilers, cooling towers, air conditioning chiller sets, diesel generators or lift motor equipment.
9. **Damage** to individual air conditioning units over 7 years of age that service a single **Unit**.
10. insulating or refractory material;
11. non-metallic vessels, equipment, machines and apparatus, including their glass lining and non- metallic parts;
12. glass linings of vessels, equipment, machines and apparatus;
13. catalyst;
14. piping, vessels or electrical cables, not enclosed in conduit, buried directly in the ground;
15. sewer piping;

16. sprinkler system piping or water piping other than:
  - 16.1 feedwater piping between any steam boiler and its feed pumps or injectors;
  - 16.2 steam boiler condensate return piping; and
  - 16.3 metal water piping interconnecting vessels forming part of a refrigerating or air conditioning system used for cooling, humidifying or space heating;
  - 16.4 part of an unfired pressure vessel that is not under:
    - 16.4.1 pressure; or
    - 16.4.2 internal vacuum.
17. mobile or fixed air-conditioning units servicing a single **Unit** in Queensland.

#### Policy 1: Exclusions Applicable to Policy 1

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The following exclusions apply to each Section of Policy 1 of this Package except where expressly varied in any Section.

#### *Excluded Property*

Policy 1 of this Package does not cover:

1. water, air, land (including top-soil back-fill drainage or culverts), runways, railway lines, dams, reservoirs, storage lakes, canals, rigs, wells, tunnels, docks, piers, jetties, excavations, wharves, mines, property underground (but not basements, car parks or other such permanent improvements forming part of any **Building** that is **Property Insured**) and off-shore property;
2. animals, growing crops;
3. trees and other vegetation, including lawns and shrubs, except to the extent insured under the Special Property Basket;
4. jewellery, precious stones, bullion, furs, fine art, curiosities, relics and rare books, except to the extent insured under the Special Property Basket;
5. overhead electrical and telecommunication transmission and distribution lines, overhead transformers or other similar overhead communication, transmission or distribution equipment and their supporting structures other than those within 250 metres of **Insured Locations**;
6. **Money**, except when and to the extent insured under Policy 1 Section 3;
7. vehicles required to be licensed for road use (including accessories thereon), caravans, trailers, railway locomotives or rolling stock, watercraft, aircraft or spacecraft (including but not limited to satellites);
8. property in transit, except when and to the extent insured under Policy 1 Section 4;
9. **Property Insured** undergoing construction, erection, alteration or addition when the value of work exceeds 10% of the Limit of Insurance in Policy 1 Section 1 or \$500,000 whichever is the lesser unless **We** agree otherwise in writing;
10. empty premises undergoing demolition;
11. moveable property in the open, textile awnings and blinds in respect of **Damage** caused by wind, rain, hail, sleet, snow, **Flood** or dust;
12. explosives and contraband;
13. **Buildings** that are or become majority empty or disused for a continuous period in excess of sixty (60) days unless inspected at least once in every seven (7) days, unless agreed by **the Company**;
14. property of individual **Unit** owners and tenants, including:
  - mobile or fixed air-conditioning units servicing a single **Unit** in Queensland.

### *Excluded Causes*

Policy 1 of this Package does not cover **Damage** directly or indirectly caused or occasioned by or arising from:

- 1.1 inherent vice, latent defect, gradual deterioration, wear and tear, normal upkeep and making good, frost or any other gradually operating causes;
- 1.2 escape of liquid from processing equipment where such defined escape is due to the use of equipment by the **Named Insured** or any **Employee** or other person acting on behalf of the **Named Insured**, except to the extent insured under the Special Property Basket;
- 1.3 corrosion, rust, wet or dry rot, mildew, mould, shrinkage, evaporation, loss of weight, dampness, dryness, marring, scratching, vermin or insects;
- 1.4 change in temperature, humidity, colour, flavour, texture, smell, scent, smut, smoke or finish;
- 1.5 changes in the water table level;
- 1.6 theft or attempted theft, unless involving violent and forcible entry into or exit from the **Buildings** (excluding yards gardens and open spaces) at the **Insured Locations**;
- 1.7 asbestos material removal or modification, unless the asbestos forms part of **Property Insured** and itself suffers **Damage** caused by or resulting from a cause not otherwise excluded;
- 1.8 settling, cracking, shrinkage, or expansion of pavements, foundations, walls, floors, ceilings, or swimming pools;
- 1.9 joint leakage, failure of welds, cracking, fracturing, nipple leakage, collapse or overheating of: boilers, economisers, super heaters, pressure vessels, tubes or pipes, or any range of steam and feed piping in connection therewith;
- 1.10 the bursting of a boiler, economiser, vessel, machine or apparatus belonging to or under the control of the **Named Insured**, other than those in which internal pressure is due to water or steam;
- 1.11 magnetic flux, mechanical or electrical **Breakdown** or derangement of the particular machine, apparatus or equipment or **Computer System** equipment in which such **Breakdown** or derangement originates (however this exclusion does not apply to coverage granted under Section 5 of Policy 1 or Policy 4 when operative);

but this shall not exclude subsequent **Damage** or **Loss of Rent, Temporary Accommodation** (including **Emergency Accommodation**) or **Loss of Building Rent** resulting there from due to a cause not otherwise excluded.

- 2.1 faulty or defective workmanship, design or materials, misapplication of tools, operational error or failure to do anything reasonably required on the part of the **Named Insured** or any **Employee**;
- 2.2 the **Property Insured** undergoing any process, test or commissioning or being actually worked upon;
- 2.3 the correction of defects in design or content of any computer records or program and any costs and expense associated therewith;
- 2.4 the deliberate act of a supply undertaking in withholding the supply of water gas electricity fuel or telecommunications services;
- 2.5 subsidence, ground heave, erosion or landslide;
- 2.6 incorrect siting of **Buildings** consequent upon:
  - error in architectural design or specification,

- non compliance by the **Named Insured** (or anyone acting on behalf of the **Named Insured**) with the necessary permits issued by Government, Public or Local Authorities,

but this shall not exclude subsequent **Damage, Loss of Building Rent, Loss of Rent or Temporary Accommodation** (including **Emergency Accommodation** expenses) resulting from a **Defined Peril**.

- 3.1 loss of market or delay;
- 3.2 any wilful act or neglect of the **Named Insured** or any **Office Bearer, Employee** or volunteer of the **Named Insured** that increases any loss insured under this Policy;
- 3.3 the **Named Insured** or any **Office Bearer** or **Employee** of the **Named Insured** parting with title or possession of any property if induced to do so by any fraudulent scheme, trick or pretence, misrepresentation (whether verbal or not) or concealment;
- 3.4 acts of fraud or dishonesty by any **Office Bearer, Employee**, authorised representative or agent of the **Named Insured** or any other person to whom the **Named Insured** entrusts **Property Insured**;
- 3.5 disappearance, unexplained or inventory shortage, misfiling or misplacing of information;
- 3.6 a safe or strong room being opened by the use of a key or combination code through the key or combination having been left in:
  - any office of the **Building**;
  - the same room as the safe or a room or area containing the strong room; or
  - an adjacent area to the safe or strong room; outside business hours;
- 3.7 war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power, nationalisation, confiscation, requisition, seizure, or destruction by the government or any public authority;
- 3.8 or in connection with any act of **Terrorism** regardless of any other cause or event contributing concurrently or in any other sequence of loss including any cost or expense directly or indirectly incurred by the **Named Insured** to the extent permitted by law;
- 3.9 any action taken in controlling, preventing, suppressing or in any way relating to any act of **Terrorism**. In respect of Exclusions 3.8 and 3.9, if **the Company** alleges that by reason of these exclusions any loss, damage, cost or expense is not covered by this insurance, the burden of proving the contrary shall be upon the **Named Insured**;
- 3.10 any act of strikers locked out workers or persons taking part in labour disturbances;
- 3.11 malicious damage or vandalism (except in respect of **Damage** to any **Property Insured** and **Loss of Building Rent, Loss of Rent** (including **Emergency Accommodation** expenses) and **Temporary Accommodation** caused by or resulting from fire or explosion), bursting overflowing freezing discharging or leaking of water tanks apparatus pipes heating cooling or fire protection systems when the **Insured Locations** are empty or disused for a continuous period of thirty days or more;
- 3.12 pollution or contamination, except in respect of **Damage** to the **Property Insured** caused by or resulting from:
  - pollution or contamination which itself results from a **Defined Peril**;
  - a **Defined Peril** which itself results from pollution or contamination;
- 3.13 physical loss, destruction or damage occasioned by or happening through:
  - **Flood**;
  - water from or action by the sea, tidal wave or high water unless caused by or arising from or as a direct consequence of an earthquake or seismological disturbance.

Nor does this Policy of this Package cover:

- 4.1 to the extent permitted by law, **Damage to Property Insured** or any loss or expense whatsoever resulting or arising there from or any **Loss of Building Rent, Loss of Rent** (including **Emergency Accommodation** expenses) or **Temporary Accommodation** or any liability directly or indirectly caused by or contributed to by or arising from:
- ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste resulting from the combustion of nuclear fuel;
  - the radioactive, toxic, explosive or other assembly or nuclear component thereof.
- 4.2 **Damage** to any **Building** or other structure caused by or resulting from its own cracking or collapse.
- 4.3 **Damage to Property Insured:**
- caused by fire resulting from its undergoing any heating process or any process involving the application of heat;
  - resulting from its undergoing any process of production, packing, treatment, testing, commissioning, servicing or repair except in respect of **Damage to any Property Insured and Loss of Building Rent, Loss of Rent and Temporary Accommodation** (including **Emergency Accommodation** expenses) caused by or resulting from fire or explosion;
  - being the solidification of molten material except in respect of **Damage to any Property Insured** caused by or resulting from a **Defined Peril**.
- 4.4 To the extent permitted by law, any loss, damage, claim, cost, expense or other sum, directly or indirectly arising out of, or in any way attributable or related to, connected with or contributing concurrently or in any sequence with:
- a **Communicable Disease**; or
  - the fear or threat (whether actual or perceived) of a **Communicable Disease**.

For the purposes of this exclusion, loss, damage, claim, cost, expense or other sum, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test:

- for a **Communicable Disease**, or
- any **Insured Location** hereunder that is or may be affected either directly or indirectly by a **Communicable Disease**.

As used in this Policy, a **Communicable Disease** means any:

- a) physical distress, illness, or disease caused or transmitted directly or indirectly by any virus, bacterium, parasite, fungus or other organism or any variation thereof, whether deemed living or not, and regardless of the means of transmission or whether it was discovered at the **Insured Location**, or whether it was, or is, occurring at the **Insured Location**, or in respect of which there is an occurrence or an outbreak elsewhere. This sub-paragraph of this definition does not apply to illnesses directly caused by the consumption of injurious matter in food or drink consumed at, or provided at, the **Insured Location** or **Covered Disease** (as defined in the *Restrictions on the Use of the Insured Location* extension); or
- b) any virus, bacterium, parasite, or other organism or any variation thereof, whether deemed living or not which causes, or is likely and/or expected to cause, physical distress, illness or disease. This sub-paragraph of this definition does not apply to organisms which cause illnesses that are directly caused by the consumption of injurious matter in food or drink consumed at, or provided at, the **Insured Location** or where such an organism causes a **Covered Disease**; or
- c) any disease (including a **Covered Disease**) which is a quarantinable disease or a listed human disease under the Biosecurity Act 2015 (Cth), as may be amended from time to time and any replacement, successor or functionally similar legislation of the Commonwealth of Australia (or of the applicable state or territory of the Commonwealth of Australia in which the **Insured Location** is located), including delegated legislation irrespective of whether it was discovered at the **Insured Location**, or was, or is, occurring at the **Insured Location** or in respect of which there is an occurrence or outbreak elsewhere; or

- d) any disease (including a **Covered Disease**) determined by the World Health Organisation to be a Public Health Emergency of International Concern (PHEIC); or
- e) any physical distress, illness or disease, or **Covered Disease** that gives rise to an **Epidemic** or **Pandemic** (or which is likely or expected to give rise to an **Epidemic** or **Pandemic**) regardless of the means of transmission or whether it was discovered at the **Insured Location**, or whether it was, or is, occurring at the **Insured Location** or in respect of which there is an occurrence or outbreak elsewhere; or
- f) any mutation of the illnesses, diseases or organisms described in subparagraphs a), b), c), d) and e).

For the purposes of subparagraph e) above:

- i. Epidemic means the occurrence in a community, region, state or nation of cases of an illness, specific health-related behaviour, or other health-related events exceeding normal expectancy or recorded averages or seasonal variances in that community, region, state or nation.
- ii. Pandemic means the widespread outbreak of a disease including but not limited to outbreaks which cross international boundaries and that affect a large number of people.

This exclusion applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s) under Policy 1.

- 4.5 a) notwithstanding any provision to the contrary within this Policy, this Policy excludes any:
- i. **Cyber Loss**, unless subject to the provisions of subparagraph b);
  - ii. loss, damage, liability, claim, cost, expense of any nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any **Data**, including any amount pertaining to the value of such **Data**, unless subject to the provisions of subparagraph c);

regardless of any other cause or event contributing concurrently or in any other sequence thereto.

- b) Subject to all the terms, conditions, limitations and exclusions of this Policy, this Policy covers physical loss or physical damage to property insured under this Policy caused by any ensuing fire or explosion which directly results from a Cyber Incident, unless that Cyber Incident is caused by, contributed to by, resulting from, arising out of or in connection with a Cyber Act including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act.
- c) Subject to all the terms, conditions, limitations and exclusions of this Policy, should **Data Processing Media** owned or operated by the **Named Insured** suffer physical loss or physical damage insured by this Policy, then this Policy will cover the cost to repair or replace the **Data Processing Media** itself plus the costs of copying the **Data** from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling the **Data**. If such media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank **Data Processing Media**. However, this Policy excludes any amount pertaining to the value of such **Data**, to the **Named Insured** or any other party, even if such **Data** cannot be recreated, gathered or assembled.
- d) In the event any portion of this exclusion is found to be invalid or unenforceable, the remainder shall remain in full force and effect.
- e) This exclusion supersedes and, if in conflict with any other wording in the Policy having a bearing on **Cyber Loss**, **Data** or **Data Processing Media**, replaces that wording.

For the purposes of this Exclusion:

- f) **Cyber Loss** means any loss, damage, liability, claim, cost or expense of any nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any **Cyber Act** or **Cyber Incident** including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any **Cyber Act** or **Cyber Incident**.

- g) **Cyber Act** means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any **Computer System**.
- h) **Cyber Incident** means:
- i. any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any **Computer System**; or
  - ii. any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any **Computer System**.

This exclusion applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s) under Policy 1.

#### Policy 1: Conditions Applicable to Policy 1

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The following conditions apply to each Section of Policy 1 of this Package except where expressly provided to the contrary.

##### *Limits of Insurance*

In no event shall **the Company's** liability for any one loss or series of losses arising out of one event exceed:

- In respect of any Section the **Limit of Liability** or **Limit of Insurance** for Policy 1 shown in the **Schedule**; or
- In respect of any extension of cover the **Limit of liability** shown in the **Schedule**;

whichever is the lesser sum.

All extensions of cover are subject to the applicable **Limit(s) of Liability** or **Limit of Insurance** set out in the **Schedule** and, where stated, other limitations stated elsewhere in Policy 1.

##### *Misrepresentation and Non-Disclosure*

If the **Named Insured** -

1. failed to disclose any matter which the **Named Insured** was under a duty to disclose to **the Company**; or
2. made a misrepresentation to **the Company** before this Policy was entered into and if **the Company** would not have entered into this Policy for the same premium and on the same terms and Conditions expressed in this Policy but for the failure to disclose or the misrepresentation;

then

1. the liability of **the Company** in respect of any claim will be reduced to an amount to place **the Company** in the same position in which **the Company** would have been placed if such non-disclosure had not occurred or such misrepresentation had not been made; or
2. if the non-disclosure or misrepresentation was fraudulent, **the Company** may avoid this Policy.

##### *Fraud*

If any claim be in any respect fraudulent or if any fraudulent means or devices be used by the **Named Insured** or anyone acting on the **Named Insured's** behalf to obtain any benefit under this Policy, or if any **Damage** be occasioned by the wilful act or with the connivance of the **Named Insured**, **the Company** without prejudice to any other right **the Company** might have under this Policy, shall be entitled to refuse to pay such claim.

##### *Action by the Named Insured*

In the event of **Damage** for which a claim is or may be made under this Policy the **Named Insured** shall:

1. notify **the Company** as soon as practicable;
2. notify the Police authority as soon as practicable after it becomes evident that any **Damage** has been caused by theft or attempted theft or by malicious persons;
3. carry out and permit to be taken any action which may reasonably be practicable to prevent minimise or check any further **Damage** or interruption or interference with the **Named Insured's** Business;
4. deliver to **the Company** at the **Named Insured's** expense:
  - 4.1 full information in writing of circumstances, nature and amount of **Damage**,
  - 4.2 details of any other insurance on any **Property Insured**,
  - 4.3 all such proofs and information relating to the claim as may be reasonably required,
  - 4.4 if demanded, a statutory declaration of the truth of the claim and of any matters connected with it,

within thirty (30) days after such **Damage** (7 days in the case of **Damage** caused by theft or attempted theft riot civil commotion strikers locked-out workers or persons taking part in labour disturbances or malicious persons) or such further time as **the Company** may allow.

If the event is one in consequence of which a claim may be made under Policy 1 Section 2 of the Policy, the **Named Insured** shall, not less than thirty (30) days after the expiry of the indemnity period or within such further time as **the Company** may allow, deliver to **the Company**:

- written particulars of their claim together with details of all other insurances covering property used by the **Named Insured** at the **Insured Location** for the purpose of the **Named Insured's** Business or any part of it or any resulting in **Loss of Building Rent, Loss of Rent** (including **Emergency Accommodation** expenses) or **Temporary Accommodation**;
- such books of account and other business books vouchers invoices balance sheets and other documents proofs information explanation and other evidence in **Your** control as may reasonably be required by **the Company** for the purpose of investigating or verifying the claim together with if demanded a statutory declaration of the truth of the claim and of any matters connected with it.

If the terms of this condition have not been complied with any payment already made on account in respect of the claim already shall be repaid to **the Company** forthwith and **the Company** shall have no further obligation to make payment with respect to that claim.

#### *Reinstatement*

If any **Property Insured** is to be reinstated or replaced by **the Company**, the **Named Insured** shall at their own expense provide all such plans, documents, books and information in their control and as may reasonably be required by **the Company** for the purpose of investigating and verifying the claim. **The Company** shall not be bound to reinstate exactly but only as circumstances permit and in a reasonably sufficient manner and shall not in any case be bound to expend in respect of any item insured more than its Sum Insured or **the Limit(s) of Liability** (whichever is less).

#### *Alteration*

Section 2 of Policy 1 will be avoided or reduced to the extent permitted by Australian law, if after the commencement of this insurance:

1. the **Named Insured's** Business is wound up or carried on by a liquidator or receiver or permanently discontinued, or
2. the interest of the **Named Insured** ceases, or
3. any alteration is made either in the **Named Insured's** Business or in the **Insured Location** or property therein whereby the risk of loss destruction or **Damage** is increased,

unless agreed in advance by **the Company** in writing.



All other Sections of Policy 1 of this Package shall be avoided or reduced to the extent permitted by Australian law in respect of any **Property Insured** altered after the commencement of this insurance:

1. by removal;
2. whereby the risk of **Damage** is increased; or
3. whereby the interest of the **Named Insured** ceases except by operation of law;

unless agreed in advance by **the Company** in writing.

#### *Inspection*

**The Company** shall have the right to inspect the **Property Insured** at all reasonable times during the **Policy Period**. The **Named Insured** agrees to make available the **Property Insured** at no expense to **the Company** to enable **the Company** to carry out such inspections and report thereon.

#### *Reasonable Precautions*

At all times during the **Policy Period** the **Named Insured** shall take all reasonable precautions to prevent **Damage**. This may include but is not limited to, complying with applicable laws, statutory obligations, by-laws, regulations or other public authority requirements that concern the safety of persons or property and/or undertaking routine maintenance and upkeep of the **Property Insured**.

#### *Non-Invalidation*

This insurance shall not be invalidated by any act or failure to act or by any alteration whereby the risk of **Damage** is increased, unknown to or beyond the control of the **Named Insured**, providing that the **Named Insured** upon becoming aware of any such thing, shall give notice to **the Company** as soon as practicable and pay an additional premium if required.

#### *Fire Protection Devices*

In respect of any automatic sprinkler or automatic fire alarm installations or any other fire protection in the **Insured Location** the **Named Insured** shall so far as their responsibility extends take all reasonable steps to:

- maintain the Installation(s) including the automatic alarm signal in efficient condition;
- maintain ready access to the water supply control facilities.

#### *Fire Extinguishing Appliance*

The **Named Insured** shall keep the fire extinguishing appliances in working order during the **Policy Period**.

#### *Workmen*

Workmen are permitted in or about any of the **Insured Locations** for the purposes of carrying out minor alterations, repairs, decoration and maintenance without prejudice to this insurance.

#### *Other Insurance*

The **Named Insured** shall give written notice as soon as practicable to **the Company** of any other insurance or insurances effected covering the **Property Insured**.

#### *Statutory Regulations*

In respect of any vessel, machinery or apparatus or its contents, belonging to or under the control of the **Named Insured** which requires examination to comply with any Statutory Regulations cover against **Damage** caused by an explosion originating therein is subject to the provision that such vessel machinery or apparatus shall be the subject of a Policy or other contract providing the required inspection service.

### *Company's Right following a Claim*

On the happening of **Damage** in respect of which a claim is made **the Company** and any person authorised by **the Company** may, without thereby incurring any liability or diminishing **the Company's** rights under this Policy, enter, take or keep possession of the premises where such **Damage** has occurred and take possession of or require to be delivered to **the Company** any **Property Insured** and deal with such property for all reasonable purposes and in any reasonable manner. No **Property Insured** may be abandoned to **the Company** whether taken possession of by **the Company** or not.

### *Salvage*

If any **Damaged Property Insured** is recovered by the **Named Insured** after a loss payment is made the **Named Insured** must give **the Company** prompt notice.

If any recovered property has a salvage value, **the Company** shall control the disposition of such salvage.

When **Property Insured** is recovered the **Named Insured** may keep the:

- recovered property and return the loss payment to **the Company**; or
- loss payment and **the Company** will keep the recovered property.

When any recovered **Property Insured** which the **Named Insured** chooses to keep is in need of repair **the Company** will pay for the repairs subject to the:

- Applicable **Limit of Insurance** shown in the **Schedule**; and
- Policy basis of settlement conditions.

If any recovered **Property Insured** has a salvage value or if there is any money recovered through subrogation such recoveries shall be applied net of the expense of such recovery in the following order:

- first to the **Named Insured** for any uninsured **Damage** from an insufficient **Limit of Insurance** or **Limit of Liability** of Policy 1;
- second to **the Company** for any amounts paid in settlement of the **Named Insured's** claims under Policy 1; and
- third to the **Named Insured** for any **Deductible** amount that the **Named Insured** paid or penalties the **Named Insured** paid as a result of coinsurance.

**The Company** shall determine the amount of **Damage** on the basis that it would have been settled had the amount of the recovery been known at the time the **Damage** was originally determined.

If there are expenses:

- in recovering any **Damaged Property Insured**; or
- as a result of subrogation;

**the Company** shall share the expense with the **Named Insured** and any company, which provided excess insurance in proportion to their respective shares. If there is no recovery and proceedings are conducted solely by **the Company**, **the Company** shall bear the expenses of the proceedings.

### *Subrogation*

**The Company** shall have rights of subrogation to all the **Named Insured's** rights of recovery against any person or organisation before or after any payment under this insurance. The **Named Insured** shall execute and deliver such instruments and papers and do whatever else is necessary to secure such rights. The **Named Insured** shall do nothing after loss to prejudice such rights.

If **the Company** makes any recovery as a result of such action, the **Named Insured** may only recover from **the Company** any amount by which the amount recovered by **the Company** exceeded the amount paid to the **Named Insured** by **the Company** in relation to the loss.

### *Strata Manager Acts*

The **Named Insured's** rights under Policy 1 will not be reduced or eliminated due solely to any failure, error, act or failure to act of the **Strata Manager** while acting on behalf of the **Named Insured**.

### *Cancellation of Policy*

1. This Policy may be cancelled at any time at the request of the **Named Insured**, in which case **the Company** will retain the customary short-period rate for the time this Policy has been in force.
2. **The Company** may cancel this Policy by giving the **Named Insured** written notice to that effect where -
  - 2.1 the **Named Insured** or any person who was at any time the **Insured** failed to comply with the duty of utmost good faith;
  - 2.2 the person or entity who was the **Named Insured** at the time when this Policy was entered into failed to comply with the duty of disclosure;
  - 2.3 the person or entity who was the **Named Insured** at the time when this Policy was entered into made a misrepresentation to **the Company** during the negotiations for this Policy but before it was entered into;
  - 2.4 the **Named Insured** or any person who was at any time the **Named Insured** failed to comply with a provision of this Policy, including a provision with respect to the payment of the Premium;
  - 2.5 the **Named Insured** has made a fraudulent claim under this Policy or any other Policy of insurance (whether with **the Company** or some other insurer) that provided insurance cover during any part of the period during which this Policy provides insurance cover;
  - 2.6 the **Named Insured** failed to notify **the Company** of any specific act or failure to act where such notification is required under the terms of this Policy; or
  - 2.7 the **Named Insured** acted in contravention of or failed to act in compliance with any condition of this Policy which empowers **the Company** to refuse to pay, or reduce its/their liability in respect of, a claim in the event of such contravention or failure to act.

### *Governing Law and Jurisdiction*

The terms and conditions of this insurance shall be governed by and construed in accordance with the laws of Australia. If the **Named Insured** or anybody else sues **the Company** as a result of a dispute arising out of, in connection with or relating to this insurance, then such legal proceeding against **the Company** must be brought in and determined exclusively in an Australian court of competent jurisdiction.

### *Headings*

Headings have been included for ease of reference and it is understood and agreed that the terms and Conditions of this Policy are not to be construed or interpreted by reference to such headings.

### Policy 1: Definitions Applicable to Policy 1

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#### **Apartment**

means a lot forming part of a **Building** at the **Insured Location** used solely for residential purposes.

#### **Breakdown**

means the actual failure, distortion, breaking or burning out of any part of a machine whilst in use arising from either mechanical or electrical defects in the machinery or failure or fluctuation of the electricity supply causing sudden stoppage of the functions thereof and necessitating repair or replacement before it can resume working. It shall not include within its meaning damage from any extraneous cause.

#### **Building**

means buildings as defined by the applicable state or territory strata legislation at the **Insured Location** specified in the **Schedule** and, to the extent not otherwise defined by such legislation, includes fixtures permanently annexed to such buildings by, and for the exclusive use of, a **Unit** owner that thereby become part of the property of the **Building**.

## **Catastrophe**

means an event affecting multiple properties and is determined by the Ministerial Declaration of a Disaster Zone or State of Emergency in an area including the **Property Insured**.

## **Commercial Strata**

means any Strata Company, Body Corporate, Strata Corporation or Owners Corporation formed pursuant to applicable Australian Unit or Strata Titles legislation.

## **Computer System**

means any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, owned or operated by the **Insured** or for which they are legally liable.

## **Damage**

means direct physical:

- loss of, or
- destruction of, or
- damage to

the **Property Insured** from any sudden and accidental cause except as hereinafter excluded.

## **Data**

means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a **Computer System**.

## **Data Processing Media**

means any **Property Insured** by this Policy on which **Data** can be stored but not the **Data** itself.

## **Declared Value**

means the **Named Insured's** assessment of the Cost of Reinstatement of the **Property Insured** arrived at in accordance with the Reinstatement extension/condition at the level of costs applying at the inception of the **Policy Period** (ignoring inflationary factors which may operate subsequently) together, insofar as the insurance by the item provides due allowance for, with:

- the additional cost of reinstatement to comply Public Authorities requirements;
- professional fees;
- debris removal costs.

## **Defined Peril**

means:

- fire;
- lightning;
- explosion;
- aircraft or other aerial devices or articles dropped there from;
- riot;
- civil commotion; strikers;
- locked-out workers;
- persons taking part in labour disturbances;
- malicious persons;
- theft or attempted theft following violent and forcible earthquake; storm;

- escape of water from any tank apparatus or pipe;
- impact by any road vehicle or animal.

### **Emergency Accommodation**

means reasonable emergency accommodation due to an owner occupied **Apartment** being uninhabitable.

### **Employee**

means any person under a contract of service or apprenticeship with the **Named Insured** or any person supplied to or hired or borrowed by the **Named Insured** while engaged in the course of the **Named Insured's Business**.

### **Fine art**

means:

- paintings, rare books, sculptures, manuscripts, pictures, prints, etchings, drawings, tapestries, bronzes, statuary, potteries, porcelains, marbles and other bona fide works of art; or
- items of rarity or historical value.

### **Flood**

means the inundation of normally dry land by water escaping or released from the normal confines of any natural watercourse or lake (whether or not altered or modified), or of any reservoir, canal or dam.

### **General Contents**

means all common area contents of **Buildings** including:

- machinery, plant, fixtures and fittings other than landlord's fixtures and fittings, and trade utensils;
- plans and designs;
- **Computer System** equipment and **Data Processing Media**;

but this does not include contents belonging to **Unit** owners.

### **Insured Location**

means the location shown in the **Schedule**.

### **Land Value**

means the sum certified by the Valuer General as being the value of the land at the **Insured Location** after due allowance has been made for variations in or special circumstances affecting such value either before or after the **Damage** or which would have affected the value had the **Damage** not occurred so that the figures thus adjusted shall represent as near as may be reasonably practicable the true value of the land at the **Insured Location** pertaining both before and after the **Damage**.

### **Loss of Building Rent**

means rental loss experienced by the **Named Insured** during the period part of the **Building** remains uninhabitable in circumstances where that part of the **Building** is normally occupied by a tenant.

It also means loss of rent experienced by the **Named Insured** until part of the **Building** is re-let, up to a maximum of sixty (60) days, after that part of the **Building** becomes habitable in circumstances where:

- that part of the **Building** was tenanted at the time of the loss;
- the tenant did not resume the lease; and
- there is no provision for payments under a current lease agreement.

## Loss of Rent

means rental loss experienced by **You** during the period **Your Unit** remains uninhabitable in circumstances where **Your Unit** is normally occupied by a tenant.

It also means loss of rent experienced by **You** until **Your Unit** is re-let, up to a maximum of sixty (60) days, after **Your Unit** becomes habitable in circumstances where:

- **Your Unit** was tenanted at the time of the loss;
- the tenant did not resume the lease; and
- there is no provision for payments under a current lease agreement.

## Machinery and Plant

means any:

- boiler, fired pressure vessel, unfired pressure vessel normally subject to vacuum or internal pressure other than weight of its content, refrigerating and air conditioning vessels, including metal piping and accessory equipment connected thereto;
- mechanical or electrical machine apparatus used for the generation, transmission or utilisation of mechanical or electrical power; and
- electrical and electronic equipment other than **Computer System** equipment.

**Machinery and Plant** does not mean any:

1. part of a boiler or fired vessel or electric steam generator that does not contain steam or water;
3. insulating or refractory material;
4. non-metallic vessels, equipment, machines and apparatus, including their glass lining and nonmetallic parts;
5. glass linings of vessels, equipment, machines and apparatus;
6. catalyst;
7. piping, vessels or electrical cables, not enclosed in conduit, buried directly in the ground;
8. sewer piping;
9. sprinkler system piping or water piping other than:
  - 9.1 feedwater piping between any steam boiler and its feed pumps or injectors;
  - 9.2 steam boiler condensate return piping; and
  - 9.3 metal water piping interconnecting vessels forming part of a refrigerating or air conditioning system used for cooling, humidifying or space heating;
  - 9.4 part of an unfired pressure vessel that is not under:
    - 9.5.1 pressure; or
    - 9.5.2 internal vacuum.

## Management Committee

means any executive committee, council or committee of management, exercising statutory and/or management powers on behalf of the **Commercial Strata** that is a **Named Insured**.

## Money

means current coin, bank notes, currency notes, cheques, credit card sales and/or discount house vouchers, postal orders, money orders, unused postage and revenue stamps and including the value of stamps contained in franking machines, travellers cheques, securities and negotiable instruments.

## **Occurrence**

for the purposes of Policy 1 Section 1 means:

1. for earthquake, including any resulting tsunami:
  - 1.1 one earthquake; or
  - 1.2 a series of earthquake shocks occurring within any period of 72 hours;
2. for volcanic eruption:
  - 2.1 one volcanic eruption; or
  - 2.2 a series of volcanic eruptions occurring within any period of 72 hours;
3. for windstorm involving, in whole or in part, any of the perils of weather:
  - 3.1 one weather event, or
  - 3.2 a series of related weather events occurring within 72 hours;
4. for all other perils:
  - 4.1 one event; or
  - 4.2 a series of causally related events that:
    - contribute concurrently to; or
    - contribute in any sequence to, the **Damage**.

for the purposes of this definition, any earthquake or volcanic eruption, or series of earthquake shocks or volcanic eruptions will be deemed to occur at the time of the first shock or eruption.

## **Named Insured**

means the entity identified as the Named Insured in the **Schedule**.

## **Office Bearer**

means a member of the **Management Committee**.

## **Paraplegia**

means total paralysis of both legs and part or whole of the lower half of the body.

## **Permanent**

as used with respect to disablement (including **Paraplegia** and **Quadriplegia**), means disablement lasting at least twelve (12) consecutive months, and at the end of that time being beyond hope of improvement.

## **Property Insured**

means **Buildings** and **General Contents** belonging to the **Named Insured** or held by the **Named Insured** in trust or on commission for which the **Named Insured** is responsible and any building or other property used by the **Named Insured** at the **Insured Location** for the purposes of the **Named Insured's** Business except as hereafter specifically excluded.

## **Quadriplegia**

means total paralysis of both legs and both arms.

## **Specified Location**

means:

- in the **Buildings** at the **Insured Locations**;
- in residences of the **Named Insured's Office Bearers** and **Employees**;
- in a bank night safe until removed by a bank official;
- in transit in the personal custody of the **Named Insured's Office Bearers** or **Employees**.

### **Temporary Accommodation**

means alternative accommodation required due to **Your Unit** remaining uninhabitable.

### **Territorial Limits**

means Australia.

### **Terrorism**

means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes, including the intention to influence or overthrow any government and/or to put the public, or any section of the public, in fear.

### **Unit**

means a lot used for business purposes. Where the **Body Corporate** includes lots used for residential purposes this definition extends to include those residential units.

### **Valuable Records**

means **Commercial Strata** computer system records, documents, manuscripts, securities, deeds, specifications, plans, drawings, designs, business books and other records of every description.

### **You/Your**

For the purposes of Policy 1 is an owner of a **Unit**.

## **Policy 2: General Liability**

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### **Insurance Contract**

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Please read the entire Policy carefully. The terms and conditions of this insurance include the various sections of this insurance: Coverages; Investigation, Defence And Settlements; **Territorial Limits**; Who Is An Insured; Limits Of Insurance; Exclusions; and Conditions, as well as the **Schedule** and any Endorsements made a part of this insurance.

Throughout this insurance the words “**You**” and “**Your**” refer to the **Named Insured** shown in the **Schedule** and other persons or organisations qualifying as a **Named Insured** under this insurance. The words “**We**,” “**Us**” and “**Our**” refer to **the Company** providing this insurance.

In addition to the **Named Insured**, other persons or organisations may qualify as **Insureds**. Those persons or organisations and the conditions under which they qualify are identified in the Who Is An Insured section of this insurance.

Words and phrases that appear in “**Bold**” print have special meanings and are defined in the Policies 2-6 Definitions section of this insurance.

### **Coverages**

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#### *Bodily Injury and Property Damage Liability*

1. Subject to all of the terms and conditions of this insurance, **We** will pay damages that the **Insured** becomes legally obligated to pay by reason of liability:
  - 1.1 imposed by law; or
  - 1.2 assumed under an **Insured Contract**;

for **Bodily Injury** or **Property Damage** that happens:

- 1.3 within the **Territorial Limits**; and



- 1.4 in connection with **Your** Business as described in the **Schedule**; caused by an **Occurrence** to which this coverage applies.
2. This coverage applies only to such **Bodily Injury** or **Property Damage** that happens during the **Policy Period**.

Other than as provided under the Investigation, Defence And Settlements section of this insurance, **We** have no other obligation or liability to pay sums or perform acts or services under this coverage.

The most **We** will pay hereunder is fixed as set forth in the **Limits Of Insurance** section of this insurance.

**Our** obligations hereunder end when the applicable **Limits Of Insurance** have been used up.

#### *Personal Injury Liability*

1. Subject to all of the terms and conditions of this insurance, **We** will pay damages that the **Insured** becomes legally obligated to pay by reason of liability:
  - 1.1 imposed by law; or
  - 1.2 assumed under an **Insured Contract**;

for **Personal Injury** caused by an act, provided that such act happens:

- within the **Territorial Limits**; and
  - in connection with **Your** Business as described in the **Schedule**; to which this coverage applies.
2. This coverage applies only to such **Personal Injury** caused by an act first happening during the **Policy Period**.

Other than as provided under the Investigation, Defence And Settlements section of this insurance, **We** have no other obligation or liability to pay sums or perform acts or services under this coverage.

The most **We** will pay hereunder is fixed as set forth in the **Limits Of Insurance** section of this insurance.

**Our** obligations hereunder end when the applicable **Limits Of Insurance** have been used up.

#### *Investigation, Defence And Settlements*

Subject to all of the terms and conditions of this insurance, **We** have the right if **We** so elect, to defend the **Insured**.

If **We** are defending the **Insured** against a claim or part of a claim, to which this insurance applies, then **We** will pay **Claim Defence Expenses** in connection with such claim or part of such claim to defend the **Insured**.

If the **Insured** is defending against a claim or part of a claim, to which this insurance applies, then **We** will reimburse **You** for **Claim Defence Expenses** in connection with such claim or part of such claim that the **Insured** pays in such defence.

**We** may investigate any **Loss events**. **You** will have the right and opportunity to participate in and agree any settlement.

**We** may pay at any time:

- any amount for which any claim can be settled and which has been agreed between **You** and **Us**; or
- the applicable **Limit Of Insurance** (after deduction of any amounts already paid);

and then we shall be under no further obligation or liability in respect of any claims.

The most **We** will pay (including reimbursements) hereunder is fixed as set forth in the **Limits Of Insurance** section of this insurance.

**Our** obligations hereunder end when **We** have used up the applicable **Limits Of Insurance**.

#### *Who Is An Insured*

Each of the following qualify as an **Insured** under this insurance.

#### *Named Insured*

Any **Commercial Strata** shown in the **Schedule** qualifies as a **Named Insured**.

#### *Members, Officers, employees*

Members, **Officers**, **Employees**, work experience persons and voluntary workers of **Yours** are **Insureds**, but only while acting within the scope of their duties in such capacity.

#### *Limitations On Who Is An Insured*

1. No person or organisation is an **Insured** with respect to the conduct of any person or organisation that is not shown as a **Named Insured** in the **Schedule**.

2. No person or organisation is an **Insured** with respect to the:

- 2.1 ownership, maintenance or use of any assets; or
- 2.2 conduct of any person or organisation whose assets, business or organisation;

**You** acquire, either directly or indirectly, for any damages, loss, cost or expense arising out of any injury, damage or act that happens, in whole or in part, before such acquisition is executed, including any continuation or resumption of any such injury, damage or act at any time.

3. No person or organisation is an **Insured** with respect to the:

- 3.1 ownership, maintenance or use of any assets you acquire;
- 3.2 conduct of any person or organisation whose assets, business or organisation you acquire; or
- 3.3 conduct of any organisation you form;

during the **Policy Period**, either directly or indirectly, for any damages, loss, cost or expense arising out of any injury, damage or act happening, in whole or in part (including any continuation or resumption thereof at any time), later than:

- 90 days after such acquisition or formation is executed; or
- the end of the **Policy Period**;

whichever comes first, unless:

- **You** give us written notice describing the acquisition or formation for which **You** are requesting an extension of coverage for an additional period;
- **We** agree to issue an endorsement to extend coverage for an additional period (up to the end of the **Policy Period**) in connection with the acquisition or formation, in accordance with the terms, conditions and additional premiums determined by **Us**; and
- **You** accept such terms and conditions.

4. No:

- 4.1 proprietor, lot owner or **Unit** holder; or
- 4.2 other person or organisation;

is an **Insured** with respect to their private ownership, interest in or entitlement to any lot, **Unit** or strata title in **Your Building** as described in the **Schedule**.

#### **Limits Of Insurance**

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The **Limits Of Insurance** shown in the **Schedule** and the rules below fix the most **We** will pay, regardless of the number of:

- **Insureds;**
- claims or **Loss events;** or
- persons or organisations making claims.

The **Limits Of Insurance** apply separately to each consecutive annual period and to any remaining period of less than 12 months, starting with the beginning of the **Policy Period** shown in the **Schedule**, unless the **Policy Period** is extended after issuance for an additional period of less than 12 months. In that case, the additional period will be deemed part of the last preceding period for purposes of determining the **Limits Of Insurance**.

#### *Deductible*

Amounts that are:

- within the **Deductible;** and
- described as reducing the **Limits Of Insurance;**

will reduce the applicable aggregate limit available for any other payment.

The **Limits Of Insurance** will not be increased or reinstated by any **Deductible** or any amount that you must reimburse to **Us** in connection with any **Deductible**.

#### *Each Occurrence Limit*

The Each **Occurrence** Limit is the most **We** will pay for the sum of amounts described as reducing the **Limits Of Insurance** in the provision titled Payments That Reduce The Limits Of Insurance for **Bodily Injury** and **Property Damage** arising out of any one **Occurrence** or series of **Occurrences**. All related **Occurrences** and all series of continuous, repeated or related **Occurrences** shall be deemed one **Occurrence**.

Any such sums **We** pay will reduce the amount of the applicable aggregate limit available for any other payment.

If the applicable aggregate limit has been reduced to an amount that is less than the Each **Occurrence** Limit, then the remaining amount of such aggregate limit is the most that will be available for any other payment.

#### *Each Act (Personal Injury) Limit*

The Each Act (**Personal Injury**) Limit is the most **We** will pay for the sum of amounts described as reducing the **Limits Of Insurance** in the provision titled Payments That Reduce The Limits Of Insurance for Personal Injury arising out of any one act or series of acts. All related acts and all series of continuous, repeated or related acts shall be deemed one act.

Any such sums **We** pay will reduce the amount of the applicable aggregate limit available for any other payment.

If the applicable aggregate limit has been reduced to an amount that is less than the Each Act (**Personal Injury**) Limit, then the remaining amount of such aggregate limit is the most that will be available for any other payment.

#### *Pollution Aggregate Limit*

Subject to the Each **Occurrence** Limit and all other limits, the Pollution Aggregate Limit is the most **We** will pay for the sum of amounts described as reducing the **Limits Of Insurance** in the provision titled Payments That Reduce The Limits Of Insurance in connection with **Pollutants**.

Any such sum **We** pay will reduce the amount of the aggregate limit available for any other payment. The remaining amount of such aggregate limit is the most that will be available for any other payment.

### *Payments That Reduce The Limits Of Insurance*

- Any damages **We** pay will reduce the **Limits Of Insurance**.
- Payments **We** make under the Investigation, Defence And Settlements section of this insurance for **Claim Defence Expenses** will not reduce the **Limits Of Insurance**.

### *Exclusions*

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The use of the words damages, loss, cost or expense in any exclusion does not expand any coverage(s) under this insurance.

#### *Aircraft or Watercraft*

This insurance does not apply to any damages, loss, cost or expense arising out of the ownership, possession, maintenance, use (use includes operation and **Loading or Unloading**) or entrustment to others of any:

- **Aircraft**; or
- **Watercraft**;

by or on behalf of any **Insured**.

With respect to **Bodily Injury** or **Property Damage** only, this exclusion does not apply to a **Watercraft**:

- while ashore on premises owned by or rented to **You**;
- under 8 metres in length; or
- operated by an independent contractor.

#### *Aircraft Products*

This insurance does not apply to any damages, loss, cost or expense arising out of any **Aircraft** product or any missile or spacecraft, including any:

- article, equipment, material, part or spare part installed or otherwise incorporated in, on or under any **Aircraft**, missile or spacecraft, or furnished or used in connection therewith;
- air or space communication, guidance or navigation system;
- ground control, handling or support equipment or tools furnished or used in connection therewith;
- equipment or tools furnished or used in connection with manufacturing, repairing or servicing any of the foregoing;
- blueprints, designs, drawings, information, instructions, manuals, maps, opinions, reports, representations, software, specifications, surveys, training aids, warnings or warranties or engineering or other data furnished or used in connection with any of the foregoing; or
- engineering or other advice, instruction, labour or service relating to any of the foregoing.

#### *Antitrust, Restraint Of Trade, Including Trade Practices Act*

This insurance does not apply to any damages, loss, cost or expense arising out of any actual or alleged:

1. anti-competition, interference with economic relations (including interference with contractual relations or with prospective advantage), monopolization, predatory unfair business or trade practice, or other similar practices.
2. violation of any judicial, regulatory or statutory law:
  - 2.1 relating to any practice described in subparagraph 1. above; or
  - 2.2 designed, in whole or in part, to:
    - ensure or maintain competition within a marketplace; or
    - prevent or prohibit any practice that adversely affects a marketplace.
3. violation of any judicial, regulatory or statutory law designed, in whole or in part, to ensure or maintain marketplace integrity against practices of persons or organizations who participate or conspire to participate in racketeering.

- breach of the Trade Practices Act 1974 (Commonwealth of Australia) or similar legislation enacted by the Commonwealth of Australia or its States or Territories, provided that this exclusion will not apply to a claim resulting from unintentional breach of Part V of the Trade Practices Act 1974 (Commonwealth of Australia) or equivalent provisions contained in similar legislation enacted by the Commonwealth of Australia or its States or Territories.

#### *Asbestos*

- This insurance does not apply to any damages, loss, cost or expense arising out of the actual, alleged or threatened contaminative, pathogenic, toxic or other hazardous properties of **Asbestos**.
- This insurance does not apply to any damages, loss, cost or expense arising out of any:
  - demand, order, request or regulatory or statutory requirement that any **Insured** or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of **Asbestos**; or
  - claim or proceeding by or on behalf of any regulatory, statutory or governmental authority or others for any damages, loss, cost or expense because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of **Asbestos**.

#### *Contract Works Activities*

This insurance does not apply to any damages, loss, cost or expense arising out of **Contract Works Activities** undertaken by **You** or on **Your** behalf where the total cost of such works exceeds \$500,000 or 10% of the **Limit of Insurance** in Policy 1 Section 1 of this Package whichever is the lesser unless **We** agree otherwise in writing.

#### *Contracts*

This insurance does not apply to any damages, loss, cost or expense for which the **Insured** is obligated by reason of assumption of liability in a contract or agreement.

This exclusion does not apply to the liability for damages to which this insurance applies:

- that such **Insured** would have in the absence of such contract or agreement; or
- assumed in an **Insured Contract**.

#### *Damage to Owned Property*

This insurance does not apply to any damages, loss, cost or expense arising out of **Property Damage** to any property owned by the **Insured**.

#### *Damage to Various Property Of Others (Care, Control Or Custody)*

This insurance does not apply to any damages, loss, cost or expense arising out of **Property Damage** to any property in the **Insured's** physical custody or under the **Insured's** legal control.

This exclusion does not apply to **Property Damage** to:

- premises that are rented or leased to you; or
- Vehicles** (not used by any **Insured** or on any **Insured's** behalf) that happens in **Your** car park, unless arising out of any part of any **Insured's** business of ownership or operation of a car park for reward.

#### *Employer's Liability, Statutory Obligations To Employees Or Employment-Related Practices*

- This insurance does not apply to any damages, loss, cost or expense arising out of any injury or damage sustained by any **Employee** of the **Insured** arising out of and in the course of:
  - employment by the **Insured**; or
  - performing duties related to the conduct of the **Insureds'** Business.

2. This insurance does not apply to any damages, loss, cost or expense arising out of any obligation for which any **Insured** may be held liable under any Workers Compensation Act enacted by the Commonwealth of Australia or its States or Territories, or any act, law, ordinance, regulation, industrial award or agreement or determination, similar to any of the foregoing anywhere in the world.
3. This insurance does not apply to any damages, loss, cost or expense arising out of any injury or damage sustained at any time by any person, whether or not sustained in the course of employment by any **Insured**, arising out of any employment-related act, failure to act, Policy, practice or representation directed at such person, happening in whole or in part at any time.

Paragraph 1. above does not apply to the liability for damages to which this insurance applies for:

- **Bodily Injury** assumed by the **Insured** in an **Insured Contract**; or
- **Bodily Injury** or **Personal Injury** to a person in the service of the **Insured** in Western Australia where the **Insured** is deemed the employer of such person by reason only of Section 175 of the *Workers' Compensation and Injury Management Act 1981 (WA)*.

#### *Exemplary or Punitive Damages, Or Penalties*

This insurance does not apply to any:

- exemplary or punitive damages;
- fine or other penalty; or
- multiple portion of any multiplied damages award.

#### *Expected or Intended Injury Or Damage*

This insurance does not apply to any damages, loss, cost or expense arising out of any **Occurrence**, act or failure to act:

- intended by the **Insured**; or
- that would be expected from the standpoint of a reasonable person in the circumstances of the **Insured**;

to cause injury or damage, even if the actual injury or damage is of a different degree or type than intended or expected.

This exclusion does not apply to **Bodily Injury** or **Property Damage** resulting from the use of reasonable force to protect persons or tangible property.

#### *Information Distribution Laws*

This insurance does not apply to any damages, loss, cost or expense arising out of any actual or alleged violation of:

- the Spam Act 2003 (Commonwealth of Australia) or similar legislation enacted by the Commonwealth of Australia or its States or Territories; or
- any other statute, law, ordinance or regulation enacted anywhere in the world relating to communicating, distribution, publication, sending or transmitting of content, information or material.

#### *Intellectual Property Laws or Rights*

This insurance does not apply to any actual or alleged damages, loss, cost or expense arising out of, giving rise to or in any way related to any actual or alleged:

- assertion; or
- infringement or violation;

by any person or organisation (including any **Insured**) of any **Intellectual Property Law or Right**, regardless of whether this insurance would otherwise apply to all or part of such actual or alleged damages, loss, cost or expense in the absence of any such actual or alleged assertion, infringement or violation.

#### *Management Committee Liability Policy Coverage*

This insurance does not apply to any damages, loss, cost or expense arising out of a **Loss event** for which insurance coverage is accepted by **Us** under Policy 5 Management Committee Liability which forms part of **Our** Commercial Strata Elite Package currently or previously issued by **Us** in respect of **Your Building** as described in the **Schedule**.

#### *Movement of Property*

This insurance does not apply to any damages, loss, cost or expense arising out of the movement of **Property** by means of a mechanical device, other than a hand truck, that is not attached to; **Aircraft, Vehicle** or **Watercraft**.

#### *Nuclear Energy*

This insurance does not apply to any damages, loss, cost or expense arising out of any:

- ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel; or
- radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

#### *Personal Injury - Various*

This insurance does not apply to any damages, loss, cost or expense for **Personal Injury** arising out of any:

1. breach of contract.
2. act happening, in whole or in part, before the beginning of the **Policy Period**, including any continuation or resumption of any such act at any time.
3. electronic, oral, written or other publication of content or material by or with the consent of the **Insured**:
  - 3.1 with knowledge of its falsity; or
  - 3.2 if a reasonable person in the circumstances of such **Insured** should have known such content or material to be false.
4. continuation or resumption of any act after:
  - 4.1 such act is **Deemed Known** to have happened or to have begun.
  - 4.2 the later of the end of the **Policy Period** of:
    - this insurance; or
    - a subsequent, continuous renewal or replacement of this insurance:
      - that is issued to **You** by **Us** or by an affiliate of **Ours**; and
      - which would otherwise apply to **Personal Injury**.

#### *Pollution*

1. This insurance does not apply to any damages, loss, cost or expense arising out of the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of **Pollutants**.
2. This insurance does not apply to any damages, loss, cost or expense arising out of any:
  - 2.1 demand, order, request or regulatory or statutory requirement that any **Insured** or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of **Pollutants**; or
  - 2.2 claim or proceeding by or on behalf of any regulatory, statutory or governmental authority or others for any damages, loss, cost or expense because of testing for, monitoring, cleaning up,

removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of **Pollutants**.

Paragraphs 1. and 2. above do not apply to the liability for damages for **Bodily Injury** or **Property Damage** if caused by a discharge, dispersal, release or escape that is sudden and accidental and which happens in its entirety at a specific place and time.

Notwithstanding the above, this insurance does not apply to any damages, loss, cost or expense arising out of the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of **Pollutants**:

- happening in the United States of America or Canada, or their territories or possessions; or
- in respect of which an action for damages is brought in the courts of the United States of America or Canada, or their territories or possessions.

#### *Private Lot, Unit or Strata Title Interests*

This insurance does not apply to any damages, loss, cost or expense arising out of any privately held lot, unit or strata title owned by a party other than the **Commercial Strata**.

#### *Professional Services*

This insurance does not apply to any damages, loss, cost or expense arising out of:

- the rendering of or failure to render any professional advice, service or instruction or any error, act or failure to act connected therewith; or
- any advice, design, formula or specification given for a fee;

regardless of whether or not:

- a claim is made by any client or other person or organisation; or
- any of the foregoing is ordinary to any **Insured's** profession.

This exclusion does not apply to first aid rendered to others as a result of **Bodily Injury** to which this insurance applies.

#### *Product Liability*

This insurance does not apply to any damages, loss, cost or expense arising out of any good or product manufactured, constructed, erected, installed, repaired, serviced, treated, sold or supplied by **You** or on **Your** behalf.

#### *Terrorism*

This insurance does not apply to any damages, loss, cost or expense arising out of **Terrorism** or any action in controlling, preventing, suppressing or in any way relating to **Terrorism**.

If **We** allege that, by reason of this exclusion, any damages, loss, cost or expense is not covered by this insurance, then the burden of proving the contrary shall be upon the **Insured**.

In the event any portion of this exclusion is found to be invalid or unenforceable, the remainder shall continue to apply.

#### *Vehicles*

This insurance does not apply to any damages, loss, cost or expense arising out of the ownership, possession, maintenance or use of any **Vehicle** in respect of which there is required by law to be in force a Policy of compulsory liability insurance or contribution to a statutory fund for that purpose.

1. This exclusion does not apply to **Bodily Injury** that is not covered by compulsory liability insurance or any statutory fund unless by reason of any:
  - 1.1 breach of legislation relating to **Vehicles**;



- 1.2 failure to effect compulsory liability insurance or contribute to any statutory fund; or
  - 1.3 financial inadequacy of a provider of compulsory liability insurance or any statutory fund.
2. In the absence of any such insurance or fund, this exclusion will not apply to **Bodily Injury** or **Property Damage**:
- 2.1 that happens beyond the limits of a carriageway or thoroughfare;
  - 2.2 caused by the **Loading or Unloading** of a **Vehicle**;
  - 2.3 resulting from the use of a **Vehicle** (not owned, hired, leased or supplied by any **Insured** and not required to be insured by any **Insured** by virtue of any legislation governing its use); or
  - 2.4 resulting from the use of a **Vehicle** as a tool of trade on a site where you are undertaking work or at **Your** premises.

However, this insurance does not apply to **Property Damage** to any **Vehicle** described in subparagraphs 2.2, 2.3. or 2.4. above.

## Deductible

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### *Deductible Payment And Reimbursement (Each Loss Event Basis)*

- If **We** pay or incur amounts for damages or **Claim Defence Expenses**, then it is a provision of this insurance that **You** must reimburse **Us** within sixty (60) days of our request for these amounts up to the amount of the applicable **Deductible** as shown in the **Schedule**.
- The applicable **Deductible** amount for each Coverage is shown in the **Schedule**. Each **Deductible** shown in the **Schedule** applies separately from and in addition to any other **Deductible** shown in the **Schedule**. The applicable **Deductible** amount applies separately to each **Loss event**.
- **Deductibles** apply separately to each consecutive annual period and to any remaining extension periods of less than twelve (12) months, starting with the beginning of the **Policy Period** shown in the **Schedule**.
- The amount of any applicable **Deductible** will not be less than the amount shown in the **Schedule**, regardless of whether this insurance or this endorsement is:
  - issued for a period of less than twelve (12) months; or
  - terminated before the end of the **Policy Period**, for any reason.

### *Deductible Conditions*

- Regardless of the application of any **Deductible**, **We** may, , initiate, discontinue or control any appeal of a judgment, if we consider such judgment or appeal may result in payment under this insurance. In such circumstances, **You** will have the right and opportunity to participate in and agree any such settlement or appeal.
- The requirements of this insurance for **You** to notify **Us** of **Loss events** and claims continue to apply regardless of the application of any **Deductible**.

## Conditions

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### *Audit of Books And Records*

**We** may audit any **Insured's** books and records as they relate to this insurance at any time during the term of this insurance and up to 3 years afterwards.

### *Cancellation*

The first **Named Insured** may cancel this insurance or any of its individual coverages at any time by sending **Us** a written request or by returning the Policy and stating when thereafter cancellation is to take effect.

If the first **Named Insured** cancels the Policy we will refund 75% of the unearned premium. The unearned premium will be computed on a pro rata basis.

**We** may cancel this Policy within thirty (30) days after receipt by you at the address of the first **Named Insured** shown in the **Schedule** of a written notice of cancellation from us, under the grounds specified in

Sections 60 and 61 of the Insurance Contracts Act 1984 (Commonwealth of Australia) and in accordance with the provisions of Section 59 and 77 thereof, or, if a later time is specified in such notice, at such later time.

If **We** cancel this insurance, then **We** will refund the full amount of unearned premium. The unearned premium will be computed on a pro rata basis.

### *Changes*

This insurance can only be changed by a written endorsement that becomes part of this insurance. The endorsement must be signed by one of **Our** authorised employees.

### *Changes In Exposure Through Asset Acquisition*

If **You** acquire assets from another person or organisation that exceed \$2,000,000 or 5% of the **Group Assets**, whichever is the lesser, then **You** must report such acquisition to **Us** within 60 days after it is executed and provide such information that **We** may ask for and pay any additional premium **We** may require.

### *Compliance By Insureds*

**We** have no duty to provide coverage under this insurance unless **You** and any other **Insured** have fully complied with all of the terms and conditions of this insurance. To the extent allowable at law, failure by **You** or the **Insured Person** to comply with any of the provisions contained in the Policy may invalidate all claims hereunder, to the extent that the non-compliance caused, contributed to or exacerbated such claim.

**Our** rights to apply this condition in the Commonwealth of Australia shall be subject to Section 54 of the Insurance Contracts Act 1984 (Commonwealth of Australia).

### *Compliance With Applicable Trade Sanction Laws*

This insurance does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit **Us** from providing insurance, including but not limited to, the payment of claims. All other terms and conditions of the Policy remain unchanged.

### *Conformance*

In the event any term or condition of this insurance is found to be invalid, illegal or unenforceable, in whole or in part, such term or condition or part thereof shall be deemed not to apply to this insurance. However, the validity, legality and enforceability of all other terms and conditions remains unchanged.

### *Currency*

All premiums, limits, deductibles, retentions, loss and other amounts under this insurance are deemed to be expressed and payable in Australian dollars. If judgment is rendered, settlement is denominated or another element of loss is expressed in currency other than Australian dollars, then the payment under this insurance shall be made in Australian dollars at the standard rate of exchange published by the Reserve Bank of Australia on the date that the final judgment is rendered, the amount of the settlement is agreed upon or the other element of loss is due, respectively.

If the Reserve Bank of Australia does not publish the applicable standard rate of exchange, then we will use the standard rate of exchange published on the Oanda web site (<http://www.oanda.com>) on the date that the final judgment is rendered, the amount of the settlement is agreed upon or the other element of loss is due, respectively.

### *Duties In The Event Of An Act, Claim, Occurrence, Or Other Loss Situation*

1. **You** must ensure that **We** are notified as soon as practicable, but in no event later than thirty (30) days after **You** receive notice of any **Loss event** that may involve **Us**. Examples of information to be provided in this notice include but are not limited to:
  - 1.1 how, when and where the **Loss event** happened;
  - 1.2 the names and addresses of any injured persons and organisations and any witnesses to the extent this information is reasonably accessible by the **Insured**;
  - 1.3 the nature and location of any injury or damage in connection with the facts; and

- 1.4 any other information **We** may reasonably require and which is reasonably accessible by **You**.
2. If a claim is made against any **Insured**, **You** must:
  - 2.1 record the specifics of the claim and the date received as soon as practicable;
  - 2.2 notify **Us** as soon as practicable; and
  - 2.3 ensure **We** receive written notice of the claim as soon as practicable.
3. **You** and any other involved **Insured** must:
  - 3.1 send **Us** copies of any demands, notices, summonses or other legal papers received in connection with a claim as soon as practicable;
  - 3.2 authorise us to obtain records and other information if requested;
  - 3.3 cooperate with **Us** in the:
    - investigation and settlement of a claim; and
    - defence against a claim.
4. No **Insured** may settle any claim, incur any **Claim Defence Expenses** (other than for first aid), assume any contractual obligation or admit any liability with respect to any claim without **Our** written consent (which will not be unreasonably withheld, delayed or conditioned). **We** will not be liable for any settlement, **Claim Defence Expenses**, assumed obligation or admission to which **We** have not consented.
5. Notice to us under this insurance shall be given in writing addressed to:
  - 5.1 Notice Of Claim
    - Claim Manager at the address of **the Company** shown in the **Schedule**.
  - 5.2 Other Notices
    - Underwriting Manager at the address of **the Company** shown in the **Schedule**.
6. If **Loss events** involve any other insurers who may provide insurance coverage, **You** must ensure that such other insurers are notified as soon as practicable. Further **You** must cooperate with such other insurers and **Us** in the:
  - 6.1 investigation and settlement of a claim; and
  - 6.2 defence against a claim.

#### *First Named Insured*

The **Commercial Strata** first named in the **Schedule** is primarily responsible for payment of all premiums and other amounts payable to us under this insurance. The first **Named Insured** will act on behalf of all other **Insureds** for the giving and receiving of notices and the receiving of any return premiums that become payable under this insurance.

#### *Goods and Services Tax (GST)*

If an **Insured** is entitled to an input tax credit for the premium, that **Insured** must inform **Us** of the extent of that entitlement at or before the time a claim is made under this insurance. **We** will not be liable for amounts based upon, arising from or in consequence of any **Insured's** misstatement or failure to inform **Us** of the extent of its entitlement to an input tax credit.

The amount of any **Deductible** or retention payable will be less any input tax credit that is or may be available to the **Insured**.

#### *Inspections and Surveys*

**We** have the right but are not obligated to:

- make inspections and surveys of property, business methods or procedures at any time;
- give the **Insured** reports on the conditions of what **We** inspect or survey; and
- recommend changes.

Any inspections, surveys, reports or recommendations relate only to insurability and the premiums to be charged. **We** do not make safety inspections. **We** do not undertake to perform the duty of any person or

organisation to provide for the health or safety of workers or the public. **We** also do not warrant that conditions:

- are safe or healthful; or
- comply with laws, regulations, codes or standards.

This condition applies not only to **Us**, but also to any rating, advisory, rate service or similar organisations which make insurance inspections, surveys, reports or recommendations that are used by **Us** to determine insurability and the premiums to be charged.

#### *Legal Jurisdiction*

The terms and conditions of this insurance shall be governed by and construed in accordance with the laws of Australia. If any person or organisation sues **Us** on this insurance or as a result of a dispute arising out of, in connection with or relating to this insurance, then such legal proceeding against **Us** must be brought in and determined exclusively in an Australian court of competent jurisdiction.

#### *Premium and Other Amounts Payable*

Each **Named Insured** is jointly and severally liable for any and all amounts payable to **Us** under this insurance, any other insurance issued by **Us**, or an affiliate of **Ours**.

#### *Representations*

It is a provision of this insurance that in accepting it, the **Insureds** agree that the representations and statements contained in any **Application**:

- are accurate and complete;
- were made to induce **Our** reliance upon them;
- were made on behalf of all **Insureds**;
- are material to **Our** decision to provide coverage; and
- are considered as incorporated in and constituting part of this insurance.

#### *Separation of Insureds*

Except with respect to the **Limits Of Insurance**, Cancellation Condition and any rights or duties specifically assigned in this insurance to the first **Named Insured**, this insurance applies:

- as if each **Named Insured** were the only **Named Insured**; and
- separately to each **Insured** against whom a claim is made.

#### *Strata Manager Agreement*

**We** will not reduce the amount of damages or **Claim Defence Expenses** payable for **Bodily Injury** or **Property Damage** under this insurance by reason only of the provisions of a written agreement or contract entered into by **You** with a **Strata Manager** which limit their liability to **You** arising out of the provision or non provision of their services to **You**, where the contract or agreement is made prior to the injury or damage or the **Occurrence** giving rise to such injury or damage.

#### *Titles Of Paragraphs*

The titles of the various paragraphs of this insurance and endorsements, if any, attached to this insurance are inserted solely for convenience or reference and are not to be deemed in any way to limit or affect the provisions to which they relate.

#### *Transfer Of Rights And Duties*

The **Insured's** rights and duties under this insurance may not be transferred without our written consent.

### *Transfer Of Rights Of Recovery Against Others*

The **Insured's** rights to recover all or part of any payment made under this insurance are transferred to **Us**. The **Insured** must do nothing after loss to impair them. At **Our** request, the **Insured** will transfer those rights to **Us** and help us enforce them.

## Policy 3: Crime Insurance

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### Cover

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Under this Policy of this Package, **the Company** will indemnify the **Insured** for direct financial loss sustained and discovered by the **Insured** during the **Policy Period**, resulting from **Crime** committed by an **Employee, Office Bearer or Strata Manager** acting alone or in collusion with others.

### Limit Of Liability

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Any losses covered under this Policy of this Package resulting from a single act or any number of acts in which the same **Employee, Office Bearer or Strata Manager** is concerned or implicated, whether such act or acts occurred before or during the **Policy Period**, are to be treated as a single loss for the purposes of this Policy. In the case of a number of acts, loss shall be deemed to have been discovered on the date of the first discovery of any of such acts. In respect of each loss, the liability of **the Company** to make payments under this Policy shall be limited to the **Limit of Liability** stated in the **Schedule**.

### Exclusions

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Cover under this Policy 3 of the Policy does not apply to:

1. loss of trade secrets, confidential processing methods or other confidential information of any kind;
2. **Crime** committed by an **Employee, Office Bearer or Strata Manager** controlling at any time more than 25% of the **Buildings** strata entitlement;
3. interest, gains, profits, or other income on **Money, Securities or Property** taken;
4. indirect loss of any kind (including but not limited to; loss of market, loss of interest or loss of investment opportunity) resulting from **Crime** committed by an **Employee, Office Bearer or Strata Manager** acting alone or in collusion with others;
5. loss caused by an **Employee, Office Bearer or Strata Manager**, acting alone or in collusion with others, which is sustained after the **Named Insured** acquires knowledge of:
  - 5.1 **Crime**, fraud or dishonesty by such **Employee, Office Bearer or Strata Manager** during the term of employment with a **Named Insured**; or
  - 5.2 fraud or dishonesty involving **Money, Securities** or other **Property** valued at \$5,000 or more committed by such **Employee, Office Bearer or Strata Manager** prior to employment or engagement by the **Named Insured**;

except if such knowledge is only acquired by a person who is acting in collusion with such **Employee, Office Bearer or Strata Manager**;

6. loss of or damage to **Property** except as otherwise specifically covered by this Policy 3;
7. loss arising from extortion;
8. loss caused by any broker, factor, commission merchant, consignee, contractor or other agent or representative of the same general character;
9. loss resulting directly or indirectly from trading or other dealings in **Money, Securities, or Property**, provided however this exclusion shall not apply to loss resulting solely and directly from **Crime** by an **Employee, Office Bearer or Strata Manager** which results in improper personal financial gain for

that **Employee, Office Bearer or Strata Manager** other than salary, commissions, fees, bonuses, promotions, awards, profit sharing, pensions or other **Employee** emoluments;

10. loss or that part of any loss the proof of which involves in any manner:
- 10.1 a profit and loss computation or comparison; or
  - 10.2 a comparison of inventory records with an actual physical count;

provided, however, that where the **Named Insured** establishes wholly apart from such comparison that it has sustained a loss covered under this Policy, then it may offer its inventory records and actual physical count of inventory in support of the amount of loss claimed;

11. any expenses incurred by the **Named Insured** in establishing the existence or the amount of any loss covered under this Policy 3;
12. loss sustained by any **Employee Benefit Plan**.

#### *Loss: Notice and Proof of Loss*

In the event of a loss under this Policy, the **Named Insured** shall give written notice to **the Company** after discovery at the earliest practicable moment, and in any event within 90 days. The **Named Insured** shall furnish a proof of loss with full particulars to **the Company**, in accordance with the Claims Conditions.

The **Named Insured** may offer a comparison between its inventory records and actual physical count of its inventory to prove the amount of loss, but only where the **Named Insured** establishes wholly apart from such comparison that a covered loss has been sustained.

Only the **Name Insured** can:

- give notice of loss and furnish proof of loss under this Policy 3; or
- make a claim for, adjust, receive or enforce payment of any loss.

**The Company** is only responsible for making payment to the **Named Insured** for loss under this Policy 3. If **the Company** agrees to make payment to any person or organisation other than the **Named Insured**, such payment shall be deemed to have been made to the **Named Insured**.

#### *Non-Accumulation of Liability*

Regardless of the number of years this Policy remains in effect and the total premium amounts due or paid, the amount **the Company** shall pay for a loss under this Policy 3 shall not be cumulative from year to year or from **Policy Period** to **Policy Period**.

When there is more than one **Name Insured**, the aggregate liability of **the Company** for losses sustained by one or all of them shall not exceed the amount for which **the Company** would be liable if all losses were sustained by any one of them.

#### *Valuation*

For the purposes of establishing the amounts payable by **the Company** under this Policy 3, the following shall apply for valuation purposes:

- for **Securities**, the least of:
  - the closing price of **Securities** on the business day immediately preceding the day on which a loss is discovered;
  - the cost of replacing **Securities**; or
  - the cost to post a Lost Instrument Bond; such cost shall be paid by **the Company** on behalf of the **Named Insured**;
- for paper, microfilm, tapes, disks, computers and other material or means for storing information, the cost of such material or means as if blank and not the value of whatever is recorded therein;

- for **Property**, the least of:
  - the price paid by the **Named Insured** for the **Property**; or
  - the cash value of the **Property** at the time the loss was discovered;
- for foreign currency, the Australian Dollar value of the foreign currency based on the rate of exchange published in The Financial Review on the day loss involving the foreign currency is discovered or if not issued on that day the next day of publication.

### *Interests*

The coverage under this Policy 3 is for the benefit only of the **Named Insured** named in the **Schedule** and **the Company** shall not be liable hereunder for loss sustained by anyone else.

## Policy 4: Machinery Breakdown

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If shown as operative in the **Schedule**, **the Company** will provide Machinery Breakdown insurance for **Machinery and Plant** (excluding **Computer System** equipment) nominated in the **Schedule** as provided under Policy 1 Section 5.

The following is added to Policy 1 Section 5, Extensions to Cover:

Loss of Rent and Temporary Accommodation

**Loss of Rent or Temporary Accommodation**, but only if **Your Unit** becomes uninhabitable as a result of the **Breakdown**.

**The Company** will only pay for the reasonable **Loss of Rent or Temporary Accommodation** costs during the **Breakdown**, but not exceeding twenty-four (24) months, and the most **the Company** will pay is 15% of the **Limit of Insurance** in Section 1 of this Policy.

Loss under this extension to cover will be calculated in accordance with the Basis of Settlement in Policy 1 Section 2.

The following endorsements are applied to Policy 1 Section 5:

- Exclusion 7 (concerning **Damage to Machinery and Plant** with total rated power over 5 kilowatts) is removed.
- Exclusion 8 (concerning **Damage** to boilers, cooling towers, air conditioning chiller sets, diesel generators or lift motor equipment) is removed.
- Exclusion 18 is added “**Damage** to boilers, cooling towers, air conditioning chiller sets, diesel generators, elevator motor equipment, inclinators or lift motor equipment where a formal scheduled and preventative maintenance, inspection and testing contract is not in place.”

All other terms, conditions and exclusions apply.

## Policy 5: Management Committee Liability

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This is a Claims Made Policy. Except as otherwise provided, this Policy covers only **Claims** first made against the **Insured** during the **Policy Period**. Please read the Policy carefully.

### Insuring Clause

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1. **The Company** shall pay on behalf of an **Insured** all **Loss** which such **Insured** becomes legally obligated to pay on account of any **Claim** first made against such **Insured**:
  - during the **Policy Period**; or,

- no later than sixty (60) days after the effective date of the expiration or termination of this Policy, if it is not renewed by **the Company**, for:
  - 1.1 a **Wrongful Act**,
  - 1.2 **Employment Practices**, or
  - 1.3 **Publishers Liability**,
 committed, attempted, or allegedly committed or attempted, by such **Insured** before or during the **Policy Period**.

### Spousal Liability Coverage

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2. If a **Claim** against an **Insured Person** includes a claim against the lawful spouse of such **Insured Person** solely by reason of such spouse's status as a spouse or such spouse's ownership interest in property which the claimant seeks as recovery for an alleged **Wrongful Act** of such **Insured Person**, all loss which such spouse becomes legally obligated to pay on account of such claim shall be treated for purposes of this Policy as a **Loss** which such **Insured Person** becomes legally obligated to pay on account of the **Claim** made against such **Insured Person**. All limitations, conditions, provisions and other terms of coverage (including the **Deductible Amount**) applicable to such **Insured Person's Loss** shall also be applicable to such spousal loss. However, coverage shall not apply to the extent any **Claim** alleges any act or failure to act by such **Insured Person's** spouse.

### Exclusions

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3. **The Company** shall not be liable for **Loss** on account of any **Claim** based upon, arising from, or in consequence of:
  - 3.1 any circumstance or other facts:
    - a) reported, in whole or in part at any time, to **Us** or to any other insurer under any insurance that is preceding or prior to this policy;
    - b) known by the **Insured** or that should have been known from the standpoint of a reasonable person in the circumstances of the **Insured** before the beginning of the **Policy Period** that might give rise to a **Claim** or result in any payment under this policy; or
    - c) noted on any **Application** or declaration for this policy or on any previous **Application** or declaration; including any continuation or resumption at any time of any such circumstances or other facts.
  - 3.2 any demand, suit or other proceeding pending, or order, decree or judgment entered for or against any **Insured** on or prior to the Pending or Prior Date set forth in the **Schedule**, or the same or any substantially similar fact, circumstance or situation underlying or alleged therein;
  - 3.3 any deliberately fraudulent act or failure to act or any wilful violation or breach of any statute or regulation by such **Insured**, if a judgment or other final adjudication adverse to such **Insured** establishes such a deliberately fraudulent act or failure to act or wilful violation;
  - 3.4 **Insured** having gained in fact any profit, remuneration or advantage to which such **Insured** was not:
    - legally entitled; or
    - entitled to under the articles or by-laws of the **Commercial Strata**;
  - 3.5
    - 3.5.1 the actual, alleged or threatened discharge, release, escape or disposal of **Pollutants** into or on real or personal property, water or the atmosphere; or
    - 3.5.2 any direction or request that the **Insured** test for, monitor, clean up, remove, contain, treat, detoxify or neutralise **Pollutants**, or any voluntary decision to do so; including but not limited to any **Claim** for the financial loss to any **Named Insured**, or its **Management Committee**, members or creditors based upon, arising from, or in consequence of the matters described in (3.5.1) or (3.5.2) of this exclusion.

However, this exclusion shall not apply to any **Claim** for wrongful dismissal, discharge or termination of employment of any **Insured Person** in retaliation for such **Insured Person's** actual or threatened disclosure of the matters described in (3.5.1) or (3.5.2) of this exclusion;



- 3.6 3.6.1 the actual alleged or threatened contaminative, pathogenic, toxic or other hazardous properties of **Asbestos**; or  
 3.6.2 any:
- demand, order, request or regulatory or statutory requirement that any **Insured** or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of **Asbestos**; or
  - claim or proceeding by or on behalf of any regulatory, statutory or governmental authority or others for any damages, loss, cost or expense because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of **Asbestos**;
- 3.7 any written, oral, express or implied contract or agreement; provided, however, that this exclusion shall not apply to (1) **Employment Practices**, or (2) that part of **Loss** which constitutes **Defence Costs**;
- 3.8 mental or emotional distress, bodily injury, sickness, disease, or death of any person, loss of use of tangible property whether or not it is damaged or destroyed, or damage to or destruction of any tangible property.

This exclusion does not apply to **Loss** resulting from the failure or failure to act of an **Insured** to obtain, effect or maintain insurance cover required under the applicable strata or unit titles legislation on behalf of the **Commercial Strata** except where:

- such failure or failure to act relates to obtaining, effecting or maintaining adequate Policy limits; or
  - **Claims** against an **Insured** are based upon, arise from, or are in consequence of **Asbestos** or **Pollutants**.
- 3.9 **Loss** which the **Insured** shall become legally liable to pay in the conduct of their duties arising from loss of or damage to documents whilst in the custody of the **Insured** or any person to whom the **Insured** has entrusted them or anywhere in transit in respect of all damage which the **Insured** is legally liable to pay resulting from such loss or damage,

Provided that:

- the **Claim** for **Loss** is supported by bills and accounts which shall be subject to approval by a competent person to be nominated by **the Company** with the **Insured's** consent,
- **the Company** will not be liable for **Claims** arising from wear and tear, gradual deterioration, moth and vermin,
- documents do not include currency or negotiable instruments;

4. **The Company** shall not be liable for **Loss** on account of any **Claim**:

- 4.1 for any actual or alleged violation of the responsibilities, obligations or duties owed by fiduciaries, trustees, administrators or any others charged with duties with respect to any superannuation, pension, profit sharing, health and welfare or other **Employee Benefit Plan** or trust established or maintained for the purpose of providing pensions, annuities or any other form of benefits to employees of a **Named Insured**.
- 4.2 for liability of others assumed by any **Insured** under any written, oral, express or implied contract or agreement except to the extent that an **Insured** would have been liable in the absence of the contract or agreement;
- 4.3 brought or maintained by or on behalf of any **Insured** except:
- a **Claim** brought by an owner member of a **Commercial Strata** for **Loss** based upon or arising from a **Wrongful Act** of the **Management Committee** or in connection with or in consequence of a decision, resolution or determination thereof,
  - **Claim** for **Employment Practices**, or
  - a **Claim** brought or maintained by an **Insured** for contribution or indemnity, if the **Claim** directly results from another **Claim** covered under this Policy.

- 4.4 for breach of duties, obligations or responsibilities under any law, regulation, by-law, determination made under or pursuant to an act of a State or the Commonwealth, ordinance of a Territory or **Industrial Instrument** howsoever promulgated regulating **Employee Entitlements**;
- for any sum of money:
    - in respect of a notice period;
    - pursuant to an express written contract of employment; or
    - pursuant to an express written obligation to make payments in the event of the termination of employment.
- 4.5 made against an **Insured** in a location or jurisdiction outside the **Territorial Limits**.
- 4.6 4.6.1 any amount not indemnified by a **Named Insured** for which any **Insured Person** is absolved from payment by reason of any covenant, agreement or court order,
- 4.6.2 any amount incurred by any **Named Insured** (including its board of directors or any committee of the board of directors) in connection with the investigation or evaluation of a **Claim** or potential **Claim** by or on behalf of any **Named Insured**,
- 4.6.3 fines or penalties or aggravated or exemplary damages imposed by law or the multiple portion of any multiplied damage awarded outside Australia,
- 4.6.4 the future salary or benefits of a claimant who has been or shall be hired, promoted or reinstated to employment pursuant to a settlement order or other resolution, or
- 4.6.5 matters uninsurable under the law pursuant to which this Policy is construed.

#### Severability of Exclusions

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5. With respect to the Exclusions in Sections 3 and 4 of this Policy, (1) no fact pertaining to or knowledge possessed by any **Insured Person** shall be imputed to any other **Insured Person** to determine if coverage is available; and (2) only facts pertaining to and knowledge possessed by any past, present, or future Chairperson, Secretary or Treasurer of any **Named Insured** shall be imputed to any **Named Insured** to determine if coverage is available.

#### Limit Of Liability And Deductible

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6. **The Company's** maximum liability for each **Loss** under this Policy on account of all **Claims** first made during the same **Policy Period** shall be the **Limit of Liability** shown in the **Schedule** for the Management Committee Liability Policy for each **Loss**.

**The Company's** maximum liability for all **Loss** under this Policy on account of all **Claims** first made during the same **Policy Period** shall be the **Limit of Liability** shown in the **Schedule** for the Management Committee Liability Policy for each **Policy Period**.

All **Related Claims** shall be treated as a single **Claim** made when the earliest of such **Related Claims** was first made, or when the earliest of such **Related Claims** is treated as having been made in accordance with the Reporting and Notice general condition of this Policy regardless of whether such date is before or during the **Policy Period** or within sixty (60) days after the effective date of the expiration or termination of this Policy if **the Company** has not offered to renew the policy or in the event **the Company** has offered to renew the Policy the **Insured** has not accepted the offer of renewal.

**The Company's** liability under this Policy shall apply only to that part of each **Loss** which is excess of the applicable **Deductible** shown in the **Schedule** for the Management Committee Liability Policy and such **Deductible** shall be borne by the **Insureds** uninsured and at their own risk.

If more than one **Deductible** applies to a single **Loss** then the largest applicable **Deductible** will apply.

#### Defence and Settlement

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7. **The Company** shall have the right to elect to defend any **Claim** covered by this Policy. Should any such election be made **the Company** shall cease to defend any **Claim** upon exhaustion of **the Company's** applicable **Limit of Liability** set forth in the **Schedule**.

**Defence Costs** are part of and not in addition to the applicable **Limit of Liability** set forth in the **Schedule**, and the payment by **the Company** of **Defence Costs** reduces such applicable **Limit of Liability**.

All **Insureds** agree to provide **the Company** with all information, assistance and cooperation which **the Company** reasonably requests and which is reasonably accessible by the **Insured** and agree that they will do nothing that may reasonably prejudice **the Company's** position or its potential or actual rights of recovery.

No **Insured** shall settle any **Claim**, incur any **Defence Costs**, assume any contractual obligation or admit any liability with respect to any **Claim** without **the Company's** written consent, which shall not be unreasonably withheld. **The Company** shall not be liable for any settlement, **Defence Costs**, assumed obligation or admission to which it has not consented.

**The Company** may make any investigation it deems necessary and may, with the consent of the **Insured**, make any settlement for amounts which have been agreed between the **Insured** and **the Company**. In default of agreement, the matter is to be determined by independent legal counsel. If such **Insured** withholds consent to such settlement, **the Company's** liability for all **Loss** on account of such **Claim** shall not exceed the amount for which **the Company** could have settled such **Claim** plus costs, charges and expenses accrued as of the date such settlement was proposed in writing by **the Company** to such **Insured**.

#### Representations and Severability

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8. In granting coverage to the **Insureds**, **the Company** has relied upon the declarations and statements in the written **Applications** for this Policy and the written **Applications** submitted to any other insurer. Such declarations and statements are the basis of coverage and shall be considered as incorporated in and constituting a part of this Policy.

Such written **Applications** for coverage shall be construed as separate **Applications** for coverage by each **Insured**. With respect to the declarations and statements contained in such written **Applications** for coverage, no statement in the **Applications** or knowledge possessed by any **Insured** shall be imputed to any other **Insured** for the purpose of determining if coverage is available.

#### Estates and Legal Representatives

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9. Subject to the limitations, conditions, provisions and other terms of this policy, coverage shall extend to **Claims** for **Wrongful Acts** of **Insureds** where such **Claims** are made against the estates, heirs, legal representatives or assigns of **Insured Persons** who are deceased, or against the legal representatives or assigns of **Insured Persons** who are incompetent, insolvent or bankrupt.

#### Strata Manager Agreement

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10. **The Company** will not reduce the amount of **Loss** payable on account of any **Claim** under this Policy by reason only of the provisions of a written agreement or contract entered into by the **Named Insured** with a **Strata Manager** which limit their liability to the **Named Insured** arising out of the provision or non provision of their services to the **Named Insured**, where the contract or agreement is made prior to the **Wrongful Act** giving rise to such **Claim**.

## Policy 6: Voluntary Workers Insurance

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Throughout this Policy, the words "**You**" and "**Your**" refer to the **Named Insured** shown in the **Schedule**. The words "**We**", "**Us**" and "**Our**" refer to **the Company** providing this insurance.

All cover is subject to **You** paying or agreeing to pay the premium, and is subject to the terms, Conditions and Exclusions of the Policy.

## Operation of Cover

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If during the **Policy Period** an **Insured Person** suffers from an event or loss described in Coverage Sections 1 and 2 of the Policy **We** will pay the corresponding Benefit Amounts set out in the relevant Table of Events.

## General Exclusions

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*(Applicable to all coverage sections)*

**We** will not be liable for any claim or loss under this Policy caused by or arising out of:

1. An **Insured Person** travelling in any unlicensed aircraft; or flying or engaging in any other aerial activity as part of the aircraft's crew;
2. An **Insured Person** participating in or training for any professional sport, or racing in or on any motor powered conveyance;
3. Suicide, attempted suicide, any deliberately self-inflicted injury or any illegal or criminal act committed by an **Insured Person**;
4. Declared or undeclared **War, Civil War, or invasion**;
5. Nuclear weapons, radiation or radioactivity from any nuclear fuel or nuclear waste arising from the combustion of nuclear fuel and/or any self-sustaining process of nuclear fission;
6. **Sickness or Disease**;
7. pregnancy, childbirth or miscarriage;
8. Any sexually transmitted disease;
9. Any pre-existing condition prior to the Policy being purchased or any condition that has been aggravated during the **Policy Period** and/or degenerative condition unless the pre-existing condition has been accepted by **Us** in writing, and the extra premium if applicable is paid by **You**;
10. An **Insured Person** being under the influence of intoxicating liquor or whilst having taken a drug unless proven that the drug was taken in accordance with the direction and prescription of a **Physician**, this exclusion will only apply if the **Insured Person** is charged in connection with being under the influence or deemed to be over the limit by an attending police officer or **Physician**;
11. Any injury(s) occurring outside of the **Territorial Limits**.

### *Age Limits – Capital Benefit Amount*

The Capital Benefit Amount available under the Policy for any **Insured Person** is as follows:

- Where the **Insured Person** is at the date of the claim under Sixty-Five (65) years of age \$200,000.
- Where the **Insured Person** at the date of the claim is over Sixty-Five (65) years of age but under Seventy-Five (75) years of age \$100,000.

The Policy does not cover any **Insured Person** unless the **Insured Person** at the date of the claim is under Seventy-Five (75) years of age.

## General Conditions

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### *Other Insurance*

**You** must inform **Us** of any other insurance which may also provide an indemnity to **You** or the **Insured Person** for any claim under this Policy.

To the extent that any loss insured under this Policy is insured under any other Policy, then to the extent to which it is permitted by law, coverage is only provided under this Policy for such loss excess of the coverage provided under such other Policy.

#### *Compliance With Policy Provisions*

To the extent allowable at law, failure by **You** or the **Insured Person** to comply with any of the provisions contained in this Policy may invalidate all claims hereunder, to the extent that failure caused, or contributed to or exacerbated the Claim.

#### *Entire Contract Alteration*

The Policy shall not be modified except by written amendment or endorsement attached hereto and signed by **Our** Authorised Representative.

#### *Examination of Books and Records*

**We** may examine **Your** books and records relating to the insurance under this Policy at any time during the **Policy Period** and up to three (3) years after the Policy expiration, or until final adjustment (if any) and resolution of all claims under the Policy.

#### *Jurisdiction*

This Policy shall be governed and construed in accordance with the laws of Australia. Any dispute under this Policy shall be resolved in accordance with the laws of Australia.

#### *Legal Action*

No legal action shall be brought to recover under this Policy until sixty (60) days after **We** receive written Proof of Loss.

#### *Aggregate Limits of Liability and Deductible*

This Policy is subject to the Aggregate **Limits of Liability** and **Deductible** amounts stated in the **Schedule** and the Table of Events Insured.

#### *Subrogation*

If **We** make any payment under this Policy, then to the extent of that payment, **We** may exercise any rights of recovery held by **You** or the **Insured Person**. **You** and the **Insured Person** must not do anything which reduces any such rights and must provide reasonable assistance to **Us** in pursuing any such rights.

#### *Cancellation*

**You** may cancel this Policy at any time by giving **Us** written notice.

If **You** cancel **Your** Policy, the premium paid shall be adjusted on the basis of **Us** retaining pro-rata premium.

**We** may cancel the Policy at any time in accordance with any applicable law and the premium paid shall be adjusted on the basis of **Us** retaining pro-rata premium.

However, **We** will not refund any premium if **We** have paid or are liable to pay a benefit under this Policy that exceeds the total premium of the Package. If **We** cancel this Policy due to fraud, **We** will not refund any premium.

#### *Currency*

All amounts shown are in Australian dollars. If expenses are incurred in a foreign currency, then the rate of currency exchange used to calculate the amount to be paid will be the rate of exchange published in the Australian Financial Review on the date the expense is incurred or loss is sustained.

## Claims Conditions

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### *Notice of Claim*

1. Any occurrence or loss which may give rise to a claim under this Policy should be reported to **Us** in writing within thirty (30) days after the occurrence or loss. Failure to furnish notice within the time provided in the Policy shall not invalidate any claim if it can be shown not to have been reasonably possible to furnish such notice and that such notice was furnished as soon as reasonably possible.

### *Proof of Loss*

2. Written Proof of Loss must be given to **Us** as soon as possible and, in any event, within thirty (30) days after receipt of Notice of Claim, together with original copies of all relevant documentation within **Your** or the **Insured Person's** control.

**You** or the **Insured Person** shall, at **Your** or their expense, provide **Us** with such certificates, information and evidence as **We** may from time to time require, in a form prescribed by **Us**.

### *Physical Examination and Autopsy*

3. Provided that **We** give reasonable notice, **We** shall be allowed to have any **Insured Person** medically examined at **Our** expense.

### *Claims Investigation*

4. In the event of a claim, **We** may make any investigation **We** deem necessary, and both **You** or the **Insured Person** shall cooperate with such investigation where possible. **Your** failure to do so may result in denial of the claim or cancellation of the Policy.

### *Payment of Claim*

5. Indemnity for **Accidental** death of the **Insured Person** will be paid to **You** or as **You** direct. Unless otherwise specified, all other indemnities shall be payable to the **Insured Person**.

### *Fraudulent Claims*

6. If any claim under this Policy is fraudulent in any respect, or if any fraudulent means or devices are used by **You**, the **Insured Person**, or anyone acting on **Your** or the **Insured Person's** behalf to obtain benefits under this Policy, **We** will be under no liability in respect of such claim.

### *Exposure and Disappearance*

1. **We** will also pay **You** the Benefit Amount stated in the Table of Events if as the result of such an **Accidental Bodily Injury** the **Insured Person** is exposed to the elements and as the result of that exposure within 12 months suffers an event set out in the Table of Events.
2. If the body of an **Insured Person** is not found within twelve (12) months after an **Accident** involving the conveyance in which they were travelling, death will be presumed in the absence of any evidence to the contrary. The Death Benefit Amount set out in the Table of Events shall become payable, subject to a signed undertaking by the beneficiary that if the **Insured Person** is subsequently found alive, such Death Benefit Amount shall be refunded to **Us**.

### *Special Provisions*

1. A Benefit Amount will not be payable for more than one of the Events 1 to 16 in respect of the same **Accidental Bodily Injury**.
2. Any Benefit Amount payable for Events 1 to 16 shall be reduced by any Benefit Amount already paid for under Events 17 and/or 18 or 19 or 20 in respect of the same **Accidental Bodily Injury**.
3. After the occurrence of any of the Events 2 to 7(a), all cover with respect to that **Insured Person** under this Policy 6 shall cease.
4. No Benefit Amount shall be payable:

- 4.1 for Events 17 and/or 18 or 19 or 20, in excess of 52 weeks in respect of any one **Accidental Bodily Injury**.
- 4.2 at all unless the **Insured Person** shall as soon as possible after the happening of an **Accidental Bodily Injury** giving rise to a claim under this Policy 6, procure and follow proper medical advice from a **Physician**.
5. If as a result of an **Accidental Bodily Injury** the **Insured Person** is entitled to receive disability Income benefits under any Workers' Compensation Act or Transport Accident Act or any legislation having a similar effect, the Benefit Amount payable for Events 17 and/or 18 or 19 or 20 will be reduced by the amount necessary to limit the total of all such disability **Income** benefits and Benefit Amount under this Policy 6 to the **Insured Person's Income**.
6. The Benefit Amount payable to **Insured Persons** under 18 years of age for Event 1 (Death) will be 10% of the Capital Benefit Amount stated in the Table of Events.
7. Aggregate Limit of Liability:
  - 7.1 Except as provided in (7.2), **Our** total liability for all claims in respect of any one **Accident** or series of **Accidents** arising out of any one occurrence, shall not exceed the amount stated in the **Schedule**.
  - 7.2 **Our** total liability for all claims directly arising out of air travel in aircraft whose flights are not conducted in accordance with fixed schedules to and from fixed terminals over specific routes, shall not exceed 20% of the Aggregate **Limit of Liability** stated in the **Schedule**.
8. All Benefit Amounts are payable to **You** or to such person or persons as **You** nominate.
9. If, as a result of **Accidental Bodily Injury** the Benefit Amount is payable under Section 2 of this Policy, and if while this Policy is in force an **Insured Person** suffers a recurrence of **Temporary Total** or **Temporary Partial Disablement** from the same or related cause or causes, the subsequent period of **Temporary Total** or **Temporary Partial Disablement** shall be deemed a continuation of the prior period of disablement unless between such periods of disablement the **Insured Person** has performed occupational duties on a full time basis for at least six continuous months, in which event such **Temporary Total** or **Temporary Partial Disablement** shall be deemed the result of a new **Accidental Bodily Injury** and be subject to a new **Deductible** and Aggregate Benefit Period.
10. The amount of any Benefits payable for **Temporary Total Disablement** or **Temporary Partial Disablement** will be reduced by the **Deductible** amounts shown in the **Schedule** or by the amount of sick pay entitlement whichever is the greater so that the total amount of any such benefit or entitlement and Benefits Amounts payable under this Policy shall not exceed the Weekly Benefit Amount stated in the Table of Events.
11. Weekly benefits for Coverage Section 2 shall be payable monthly in arrears. **Temporary Total** or **Temporary Partial Disablement** for a period of less than a week shall be paid for at the rate of one-seventh (1/7th) of the weekly benefit for each day during which disability continues.

## Table of Events

### Coverage Section 1 - Capital Benefits

<b>The Events</b> <b>Accidental Bodily Injury</b> resulting in:		The Capital Benefit Amount is \$200,000 per each Insured Person who at the date of claim is under 65 years of age and \$100,000 for each Insured Person who at the date of claim is under 75 years of age.  The Benefit Amount is calculated multiplying the applicable percentage by the applicable Capital Benefit Amount.
1.	Death	100%
2.	<b>Permanent Paraplegia</b>	100%
3.	<b>Permanent Quadriplegia</b>	100%
4.	<b>Permanent</b> and incurable paralysis of all <b>Limbs</b>	100%
5.	<b>Permanent</b> Total loss of sight of one or both eyes	100%
6.	<b>Permanent</b> Total loss of use of one or more <b>Limbs</b>	100%
7.	<b>Permanent</b> Total loss of the lens of	100%
	7.1 both eyes	100%
	7.2 one eye	50%
8.	<b>Permanent</b> Total loss of hearing of	
	8.1 both ears	75%
	8.2 one ear	15%
9.	Third degree burns and/or resultant disfigurement which cover more than 40% of the entire external body	50%
10.	<b>Permanent</b> Total loss of use of four <b>Fingers</b> and thumb of either hand	70%
11.	<b>Permanent</b> Total loss of use of four <b>Fingers</b> of either hand	40%
12.	<b>Permanent</b> Total loss of use of the thumb of either hand	
	12.1 both joints	30%
	12.2 one joint	15%



13.	<b>Permanent Total loss of use of Fingers of either hand</b>	
	13.1 three joints	10%
	13.2 two joints	7%
	13.3 one joint	5%
14.	<b>Permanent Total loss of use of Toes of either foot</b>	
	14.1 all - one foot	15%
	14.2 great - both joints	5%
	14.3 great - one joint	3%
	14.4 other than great - each toe	1%
15.	Shortening of leg by at least 5cm	7%
16.	<b>Permanent Partial Disablement</b> not otherwise provided for under Events 6 to 15.	The maximum Sum Insured under Event 16 is \$100,000.
17.	<b>Temporary Total Disablement</b> and the <b>Insured Person</b> is an Income earner.	\$2,000 per week or the <b>Insured Person's</b> Income, whichever is the lesser
18.	<b>Temporary Partial Disablement</b> and the <b>Insured Person</b> is an Income earner.	If the <b>Insured Person</b> returns to work in a reduced capacity, The Benefit Amount payable shall be the difference between the compensation payable for the Event 17 per week and the weekly <b>Income</b> earned from personal exertion per week; or If the <b>Insured Person</b> does not return to work, The Benefit Amount payable shall be 25% of the compensation payable for Event 17 per week.
19.	<b>Temporary Total Disablement</b> and the <b>Insured Person</b> is not an Income earner.	The Actual cost Incurred for <b>Domestic Help Expenses</b> or \$500 per week, whichever is the lesser.
20.	<b>Temporary Total Disablement</b> and the <b>Insured Person</b> is a Full Time Student.	The Actual Cost Incurred for <b>Home Tutorial Expenses</b> or \$250 per week, whichever is the lesser.

## Policy 7: Professional Expenses

This is a Claims Made Policy. Except as otherwise provided, this Policy covers only **Professional Expenses** on account of an **Audit** first notified to the **Named Insured** or **Professional** during the **Policy Period**. Please read the policy carefully.

### Insuring Clause

In consideration of payment of the premium and subject to the Schedule, limitations, conditions, provisions, and other terms of this Policy, the **Company** agrees as follows:

1. **The Company** shall pay on behalf of a **Named Insured** those **Professional Expenses** incurred on account of an **Audit** that is first notified by the organisation responsible for the **Audit** to the **Insured** or **Professional**:
  - 1.1 verbally during the **Policy Period**; or
  - 1.2 in writing:
    - during the **Policy Period**; or
    - no later than sixty 60 days after the effective date of the expiration or termination of this Policy, if it has not been renewed by **the Company**.

#### Professional Expenses Limit

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2. **The Company's** maximum liability for **Professional Expenses** for the **Policy Period** shall be \$30,000. This maximum applies regardless of the number of **Audits**:
  - 2.1 notified to the **Insured**; or
  - 2.2 conducted with respect to the **Named Insured**.

#### Exclusions

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3. **The Company** shall not be liable for **Professional Expenses**:
  - 3.1 in connection with any **Audit** if written notice of such **Audit** has been given under any Policy of which this Policy is a renewal or replacement and if such prior Policy affords coverage (or would afford such coverage except for the exhaustion of a relevant limit of liability) for such **Professional Expenses**, in whole or in part, as a result of such notice;
  - 3.2 on account of any **Audit** which an **Insured** or **Professional** had:
    - notice was proposed or pending;
    - knowledge or information that it may occur; or
    - information indicative to a reasonable person that it was likely to occur;
    - prior to the Pending or Prior Date set forth in the **Schedule** (or, if no date shown in the **Schedule**, prior to the **Policy Period** commencing);
  - 3.3 for an **Audit** involving financial returns or activities more than eighteen months prior to the Pending or Prior Date set forth in the **Schedule** (or, if no date shown in the **Schedule**, prior to the **Policy Period** commencing);
  - 3.4 in connection with an **Audit** concerning non compliance by the **Named Insured** of relevant legislation in circumstances where a return or document was not prepared, checked or lodged by a **Professional**.
  - 3.5 that comprise part of an existing retainer, fixed fee or similar arrangement;
  - 3.6 on account of any **Audit** that are in respect of work or tasks that would have been required to be done in the absence of such **Audit**;
  - 3.7 in connection with any **Audit** in which the **Named Insured** or any **Insured Person** is indicted or prosecuted;
  - 3.8 for any **Audit** where, prior to the **Audit**, a return or document that was required to be lodged was not duly lodged as and when required;
  - 3.9 that are not for tasks or activities directly arising out of an **Audit**;
4. incurred without the prior written consent of **the Company** which shall not be unreasonably withheld delayed or conditioned.

**The Company** shall not be liable for:

  - 4.1 any fines, penalties or interest;
  - 4.2 any tax, levy, fee, duty or any other governmental impost or charge;
  - 4.3 further **Professional Expenses** (up to the Professional Expenses Limit) if a return or document required to be lodged during an **Audit** is not duly lodged as and when required.

## General Conditions Policies 2, 3, 4 & 6

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The following conditions apply to Policies 2, 3, 4 and 6 of this Package.

### Company's Rights

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**The Company** is entitled (but not obliged) to take over and conduct the investigation and defence of any claim at its discretion. **You** will have the right and opportunity to participate in and agree any settlement regardless of whether any claim has been made.

**The Company**, at its discretion, may at any time pay:

- the applicable **Limit of Liability** (after deduction of any sums already paid); or
- any amount for which any claim can be settled and which has been agreed between **You** and **Us**; and may then relinquish any conduct or control of, and shall be under no further liability in respect of, any such other claims.

### Insured's Duties in the Event of a Claim

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- In the event of any circumstance that may result in a claim, as soon as practicable after the circumstances become known to the **Insured**, the **Insured** shall give to **the Company** written notice containing:
  - particulars sufficient to identify the **Insured**;
  - all available information concerning the circumstance, including how, when and where the circumstance happened; and
  - the names and addresses of any injured party and of all available witnesses to the extent that this information is reasonably accessible by the **Insured**;

These obligations apply notwithstanding that such circumstances, or any potential loss:

- does not exceed the **Deductible** shown on the **Schedule**,
- is of inexact amount or details are unknown.
- The **Insured** shall as soon as reasonably practicable forward to **the Company** every pre-action letter, demand, notice, summons, claim form or other process received by the **Insured** or its representative which may give rise to a claim.
- The **Insured** shall co-operate with and provide all reasonably required assistance to **the Company** in all matters pertaining to any loss or claim and, at **the Company's** request, shall:
  - produce all pertinent records to the fullest extent legally permissible at such reasonable times and places as **the Company** shall designate;
  - assist in negotiating or concluding settlements;
  - co-operate in the conduct of any proceedings enforcing any right of contribution or indemnity against any person or organisation who may be liable to the **Insured** because of injury or damage with respect to which insurance is afforded;
  - where reasonably practicable to the **Insured**, attend hearings and trials and assist in securing and giving evidence;
  - submit to examination under oath at **the Company's** request; and
  - act in accordance with **the Company's** reasonable instructions.
- The **Insured** shall not, except with the consent of **the Company**, voluntarily make any payment, assume any obligation or incur any expense.

In the event that the **Insured** fails to observe these obligations, **the Company** shall be entitled to decline to provide indemnity for all or any part of the claim (including costs and expenses).

## Subrogation

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**The Company** shall be subrogated to all the **Insured's** rights of recovery against any person or organisation, before or after any payment under this insurance. The **Insured** shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The **Insured** shall do nothing after loss to prejudice such rights. For the purposes of this condition, the '**Insured**' shall include all persons and organisations indemnified under this Policy.

## General Conditions Policies 5 & 7

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The following conditions apply to Policies 5 and 7 of this Package.

### Reporting and Notice

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If during the **Policy Period** an **Insured** becomes aware of circumstances which could give rise to:

- a **Claim**;
- an **Audit** to be conducted on the **Insured**;

and gives written notice of such circumstances to **the Company**, then any **Claim** or **Audit** subsequently arising from such circumstances shall be considered to have been made during the **Policy Period** in which the circumstances were first reported to **the Company**.

The **Insureds** shall give to **the Company** written notice of any **Claim** or **Audit** as soon as practicable and, in any event, no later than sixty (60) days after the effective date of the expiration or termination of this Policy.

Relevant **Insureds** and any **Professional** shall give to **the Company** such information and co-operation as it may reasonably require, including but not limited to:

- a description of the **Claim**, the nature of the alleged **Wrongful Act**, the nature of the alleged or potential loss, the names of actual or potential claimants, and the manner in which the **Insured** first became aware of the **Claim**, in the case of Policy 5;
- copies of relevant past returns, financial records, name and contact details of any **Professional** and the manner in which the **Insured** first became aware of the **Audit**, in the case of Policy 7.

Notice to **the Company** under Policy 5 or 7 shall be given in writing addressed to:

Notice of Claim: Claims Department  
Chubb Insurance Australia Limited  
Grosvenor Place  
Level 38, 225 George Street  
Sydney NSW 2000

All other notices: Chubb Commercial Insurance  
Chubb Insurance Australia Limited  
Grosvenor Place  
Level 38, 225 George Street  
Sydney NSW 2000

Such notices shall be effective on the date of receipt by **the Company** at such address.

### Other Insurance

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To the extent that any **Loss** arising from any **Claim** made against the **Insured**, or any **Professional Expenses**, is insured under:

1. those policies listed in the documents comprising the **Application** for Policy 5 or 7; or

2. any other Policy:

then to the extent to which it is permitted by the Insurance Contracts Act 1984, coverage is only provided under Policy 5 or 7 subject to its limitations, conditions, provisions and terms for such **Loss** or **Professional Expenses** excess of the coverage provided by any of the policies referred to in (1) or (2) above.

#### Subrogation

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In the event of any payment under Policy 5 or 7, **the Company** shall be subrogated to the extent of such payment to all of the **Insured's** rights of recovery, and such **Insured** shall execute all papers required and shall do everything necessary to secure and preserve such rights, including the execution of such documents necessary to enable **the Company** effectively to bring suit in the name of such **Insured**.

#### Bankruptcy

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Bankruptcy or insolvency of an **Insured** or of the estate of such **Insured** shall not relieve **the Company** of its obligations or deprive **the Company** of its rights under Policy 5 or 7.

#### Alteration and Assignment

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No change in, modification of, or assignment of interest under Policy 5 or 7 shall be effective except when made by written endorsement to such Policy which is signed by an Authorised Employee of **the Company**.

#### Termination of Policy

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No change in, modification of, or assignment of interest under Policy 5 or 7 shall be effective except when made by written endorsement to such Policy which is signed by an Authorised Employee of **the Company**:

- thirty days after the receipt by the first **Named Insured** of a written notice of termination from **the Company** in accordance with the Insurance Contracts Act 1984, except in the case of termination for non payment of premium, in which case it will be fourteen days after receipt of a written prior notice or, if a later time is specified in such notice, at such later time;
- upon the receipt by **the Company** of written notice of termination from the first **Named Insured**;
- upon expiration of the **Policy Period** as set forth in the **Schedule** of such Policy; or
- at such other time as may be agreed upon by **the Company** and the first **Named Insured**.

**The Company** shall refund the unearned premium computed at customary pro rata period if such Policy is terminated by the **Named Insured** prior to the expiry of the **Policy Period** as shown in the **Schedule**. If a **Claim** has been made on a Policy under this Package, there will be no refund given.

#### Termination of Prior Policies

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The inception of Policy 5 or 7 shall terminate, if not already terminated, any policies specified in Termination of Prior Policies under Policy 5 or 7 in the **Schedule**.

#### GST Basis of Settlement Clause

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If any **Insured** is entitled to an input tax credit for the premium paid in consideration of **the Company's** issuance of Policy 5 or 7, then such **Insured** shall inform **the Company** as to the nature and extent of its entitlement on or before the time a claim for insurance coverage is made under such Policy. **The Company** shall not be liable for:

- **Loss** on account of any **Claim**; or
- **Professional Expenses** on account of any **Audit**;

based upon, arising from, or in consequence of any **Insured's** misstatement of, or failure to inform **the Company** of, the nature or extent of its entitlement to an input tax credit for the Policy premium.

The **Deductible** amounts as shown in the **Schedule** borne by the **Insured** under Policy 5 or 7, if any, shall be net of any input tax credit that is or may be available in connection with the **Insured's** payment of **Loss, Professional Expenses** falling within such **Deductible** amounts.

#### Titles of Clauses

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The titles of the various clauses of Policies 5 or 7 and endorsements, if any, attaching to such policies are inserted solely for convenience or reference and are not to be deemed in any way to limit or affect the provisions to which they relate.

#### Choice of Law and Jurisdiction

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The construction, interpretation and meaning of the provisions of Policy 5 or 7 shall be determined in accordance with the law of Australia, and any disputes relating thereto shall be submitted to the exclusive jurisdiction of the courts of Australia.

## General Policy Definitions 2–7

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Words with specific meanings appear in bold print and are defined here. All other words used in this Package bear their plain English meaning. The following definitions apply to Policies 2 - 7 of this Package.

#### **Accident or Accidental**

means a sudden, unforeseen and unexpected event, happening by chance.

#### **Accidental Bodily Injury**

means any injury to the body of an **Insured Person** caused by an **Accident** which occurs during the **Policy Period** but does not include any condition which is also a **Sickness** or **Disease** or any degenerative condition provided that the injury results in any of the events specified in the Table of Events within 12 calendar months from the date of such injury.

#### **Aircraft**

means any vessel, craft or thing made or intended to fly or move in or through the atmosphere or space and includes hovercraft.

#### **Application**

means any information or representation submitted to **Us** by the **Insured** or by any person or organisation on behalf of any **Insured** in applying for this insurance or prior insurance that this insurance replaces.

#### **Asbestos**

means asbestos in any form, including its presence or use in any alloy, by-product, compound or other material or waste. Waste includes material to be recycled, reconditioned or reclaimed.

#### **Audit**

means an audit or official:

- review;
- examination; or
- investigation;

by an Australian Federal, State or Territory government body (including the Australian Taxation Office) concerning returns lodged for taxation, levies or duty payable by the **Named Insured** or lodged by the **Named Insured** pursuant to superannuation or workers' compensation legislation.

It is deemed to start when the **Named Insured** or **Professional** initially receives written notice of it and to finish when the **Named Insured** or **Professional** receives formal notice indicating it has concluded (including any assessment, amended assessment or advice as to finding or outcome).

## **Bodily Injury**

means physical:

- injury;
- sickness; or
- disease;

sustained by a person, including death, humiliation, mental anguish, mental injury and shock. All such humiliation, mental anguish, mental injury and shock not consequent upon physical injury, sickness or disease shall be deemed to occur at the time of the **Occurrence** that caused it.

## **Commercial Strata**

means any Strata Company, Body Corporate, Strata Corporation or Owners Corporation formed pursuant to applicable Australian Unit or Strata Titles legislation.

## **Computer System**

means any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, owned or operated by the **Insured** or for which they are legally liable.

## **Civil War**

means armed opposition, whether declared or not, between two or more parties belonging to the same country where the opposing parties are of different ethnic, religious or ideological groups. Included in the definition is armed rebellion, revolution, sedition, insurrection, coup d'etat, the consequences of martial law.

## **Claim**

means:

1. a written demand for monetary damages;
2. a civil proceeding commenced by the service of a complaint, summons, statement of claim or similar pleading;
3. a criminal proceeding commenced by a summons or charge; or
4. a formal administrative or regulatory proceeding commenced by the filing of a notice of charges, formal investigative order or similar document,

against any **Insured** for a **Wrongful Act**, including any appeal therefrom.

## **Claim Defence Expenses**

1. means reasonable:
  - 1.1 costs, charges, fees (including legal counsels' fees and experts' fees) and expenses (other than regular or overtime wages, salaries or fees of the partners, directors, **Officers** or **Employees** of the **Insured**) incurred by **Us** or with **Our** consent in defending against and investigating claims, including the premium for appeal, attachment or similar bonds;
  - 1.2 expenses incurred by the **Insured** with **Our** consent to assist in the investigation of and defence against such claims, including actual loss of earnings up to \$25.00 per hour per **Employee** (but not to exceed \$250.00 per day for all employees);
  - 1.3 expenses incurred by **You** for first aid rendered to others as a result of **Bodily Injury**;
  - 1.4 costs and expenses incurred by **Us** or with **Our** consent in connection with any investigation of a **Loss event** that we undertake, at our discretion, regardless of whether any claim has been made; and
  - 1.5 other expenses incurred by **Us** or with **Our** consent, that **We** allocate to a specific claim or **Loss event**.

2. does not include any expense that would have been incurred by any **Insured** in the absence of any **Loss event** including legal, loss-adjusting or other retainer fees or overhead costs or expenses.

### **The Company**

means Chubb Insurance Australia Limited A.B.N. 23 001 642 020

### **Contract Works Activities**

means:

1.1 refurbishment, renovation, alteration or addition works; or

1.2 construction, erection or demolition works;

in relation to any buildings including associated mechanical and engineering activities;

2. installation, testing, commissioning or maintenance of any equipment or computer networks;

3. pipelaying, cable laying, tunnelling, piling, blasting, demolition;

4. manhole construction, reinstatement of trench works, diversion;

5. maintenance of existing underground pipeline and cable systems and other underground work; or

6. overhead erection, installation and construction of telecommunication transmission lines or cables.

### **Crime**

means the criminal taking of **Money**, **Securities** or **Property** to the deprivation of an **Insured**.

### **Damage**

means in respect to Policy 4 direct physical:

- loss of, or
- destruction of, or
- damage

from any sudden and accidental cause except as herein after excluded.

### **Deemed Known**

means known by, or that should have been known from the standpoint of a reasonable person in the circumstances of:

- **You**, if you are an individual who is a sole proprietor; or
- any of **Your** directors, **Officers** or partners (whether or not any of the foregoing is an **Employee**). **Officer** will be deemed to include an **Officer's** designee.

Such act, injury, damage, claim or facts, as applicable, will be **Deemed Known** at the earliest time when any such person described above:

- reports all, or any part, of the act, injury, damage, claim or facts to **Us** or any other insurer;
- receives a claim for damages in connection with the act, injury, damage, **Occurrence** or facts; or
- becomes aware or should have been aware:
  - that the injury or damage has happened or has begun;
  - that the act has happened or has begun; or
  - of any actual, alleged or threatened act, injury, damage or claim in connection with the facts.



**Defence Cost**

means that part of **Loss** consisting of reasonable costs, charges, fees (including but not limited to legal counsels' fees and experts' fees) and expenses (other than regular or overtime wages, salaries or fees of the trustees, committee members, volunteers, directors, **Officers** or **Employees** of a **Named Insured**) incurred in defending any **Claim** and the premium for appeal, attachment, or similar bonds.

**Domestic Help Expenses**

means the actual costs of hiring domestic help including childcare, outdoor household activities by a person other than a **Relative** of the **Insured Person**.

**Employee**

means for the purposes of Policy 3 any person employed under a contract of service or apprenticeship with the **Named Insured**, whether such contract is expressed, implied, oral or in writing, including persons:

- supplied by labour only sub-contractors; or
- providing their services on a labour only basis.

**Employee Benefit Plan**

means a pension scheme, benefit plan or programme established, maintained or sponsored solely by a **Named Insured** for the benefit of its **Employees**.

**Employee Entitlements**

means employee benefit arrangements of any kind (whether during or post employment) including:

- provision for unemployment, redundancy, retirement, sickness, disability, maternity leave, paternal leave, adoption leave, annual leave, long service leave, compassionate leave or personal leave;
- entitlements under an **Industrial Instrument** including wages, overtime, time in lieu, allowances and penalties;
- accident, life, medical, disability or other welfare plans, including insurance of any kind;
- superannuation contributions, benefits and entitlements;
- stock options or ownership or profit sharing or deferred compensation plans;

**Employment Practices**

means a **Wrongful Act** constituting wrongful dismissal, discharge or termination of employment, denial of natural justice relating to wrongful termination, breach of any oral or written employment contract or quasi-employment contract, employment related misrepresentation, violation of employment discrimination laws (including workplace and sexual harassment), wrongful failure to employ or promote, wrongful discipline, wrongful deprivation of a career opportunity, failure to grant tenure, negligent evaluation, employment related wrongful infliction of emotional distress.

**Financial Impairment**

means the status of any **Named Insured** resulting from (1) the appointment by any state or federal official, agency or court of any receiver, conservator, liquidator, trustee, rehabilitator or similar official to take control of, supervise, manage or liquidate the **Named Insured**, or (2) such **Named Insured** becoming a debtor in possession.

**Fingers or Toes**

whether in the singular or plural, means the digits of a hand or foot.

**Group Assets**

means the total gross assets of the **Named Insured** as measured at the commencement of the **Policy Period**.

**Home Tutorial Expenses**

means the actual cost of **Home Tutorial Expenses** by a qualified teacher other than a **Relative** of the **Insured Person**.

### **Income**

means for the purposes of Policy 6 the average weekly gross income net of business expenses, earned by an **Insured Person** through personal exertion during the twelve (12) months immediately preceding the **Accidental Bodily Injury** or **Sickness** or **Disease**, but does not include bonuses, commission, overtime payments and any allowances. Where an **Insured Person** has elected to salary sacrifice their Income, weekly gross income shall be deemed to mean the total cost of employment inclusive of items salary sacrificed.

### **Industrial Instrument**

means any award, agreement, arrangement or other instrument which is certified or registered by an industrial tribunal in Australia, including without limitation the Australian Industrial Relations Commissions of the States or Territories of Australia, or similar industrial tribunals constituted under any federal, state, territory, local or common law.

### **Insured**

means:

- for the purposes of Policy 2 a person or organisation who qualifies under the Who Is An Insured section of Policy 2;
- for the purposes of Policy 5 any **Named Insured** or any **Insured Person**;
- for the purposes of Policy 7 any **Named Insured**.

### **Insured Capacity**

means the position or capacity designated in the definition of **Insured Person** held by any **Insured Person**, but shall not include any position or capacity in any organisation other than the **Named Insured**, even if the **Named Insured** directed or requested the **Insured Person** serve in such other position or capacity, unless such position is approved by an Authorised Employee of **the Company** and included by endorsement attached to this Policy.

### **Insured Contract**

means a written contract or agreement entered into by **You** in the usual course of **Your** Business in which **You** assume the tort liability of another to pay damages because of injury or damage to which this insurance applies, to a third person or organisation, where the contract or agreement is made prior to the injury or damage or the act giving rise to such injury or damage.

### **Insured Person**

means:

- for the purposes of Policy 5:
  - any natural person who has been, now is or shall become a duly elected trustee, or appointed **Officer, Employee** or committee member (whether or not salaried and including members appointed to any building management committee) of a **Named Insured**;
  - a **Strata Manager** who has been, now is or shall become a duly appointed **Officer** or committee member (whether or not remunerated) of a **Named Insured**.
- for the purposes of Policy 6 person(s) carrying out voluntary work authorised, organised and under the direction and control of or for the benefit of the **Named Insured** in performing its statutory powers and functions required of the **Commercial Strata** of **Your** Building.
- for the purposes of Policy 7:
  - any natural person who, during the **Policy Period**, is or becomes a duly elected trustee, or appointed **Officer, Employee** or committee member (whether or not salaried) of a **Named Insured**;
  - a **Strata Manager** who acts as such during the **Policy Period**.

### **Intellectual Property Law or Right**

means any:

- certification mark, copyright, patent or trademark (including collective or service marks);

- right to, or judicial or statutory law recognizing an interest in, any trade secret or confidential or proprietary non-personal information;
- other right to, or judicial or statutory law recognizing an interest in, any expression, idea, likeness, name, slogan, style of doing business, symbol, title, trade dress or other intellectual property; or

other judicial or statutory law concerning piracy, unfair competition or other similar practices.

### **Interrelated Wrongful Acts**

means all causally connected **Wrongful Acts**.

### **Limb**

whether in the singular or plural, means an arm at or above the wrist or a leg at or above the ankle.

### **Loading or Unloading**

means:

the handling of **Property**:

- after it is moved from the place where it is accepted for movement into or onto an **Aircraft, Vehicle or Watercraft**;
- while it is in or on an **Aircraft, Vehicle or Watercraft**; or
- while it is being moved from an **Aircraft, Vehicle or Watercraft** to the place where it is finally delivered.

### **Loss**

in Policy 5 means the total amount covered under this Policy which any **Insured** becomes legally obligated to pay on account of any **Claim** made against any **Insured** for **Wrongful Acts** for which coverage applies, including, but not limited to, damages, judgments, settlements, costs and **Defence Costs**.

### **Loss event**

means an **Occurrence** or act under the applicable coverage.

### **Machinery and Plant**

means any mechanical or electrical machine apparatus used for the generation, transmission or utilisation of mechanical or electrical power.

**Machinery and Plant** does not mean any:

1. insulating or refractory material;
2. non-metallic vessels, equipment, machines and apparatus, including their glass lining and nonmetallic parts;
3. glass linings of vessels, equipment, machines and apparatus;
4. catalyst;
5. piping, vessels or electrical cables, not enclosed in conduit, buried directly in the ground;
6. sewer piping;
7. sprinkler system piping or water piping other than:
  - 7.1 feedwater piping between any steam boiler and its feed pumps or injectors;
  - 7.2 steam boiler condensate return piping; and
  - 7.3 metal water piping interconnecting vessels forming part of a refrigerating or air conditioning system used for cooling, humidifying or space heating;

8. part of an unfired pressure vessel that is not under:
- 8.1 pressure; or
  - 8.2 internal vacuum;

**Management Committee**

means any executive committee, council or committee of management, exercising statutory and/or management powers on behalf of the **Commercial Strata**.

**Money**

means current coin, bank notes, currency notes, cheques, credit card sales and/or discount house vouchers, postal orders, money orders, unused postage and revenue stamps and including the value of stamps contained in franking machines, travellers cheques, securities and negotiable instruments.

**Named Insured**

means any entity designated in Item 1 of the **Schedule**.

**Occurrence**

for the purposes of Policy 2 means an event, including continuous or repeated exposure to substantially the same general harmful conditions, that would be unexpected and unintended from the standpoint of a reasonable person in the circumstances of the Insured.

**Office Bearer**

means a member of the **Management Committee**.

**Officer**

means a person holding any of the officer positions created by an organisation's charter, constitution, articles of association, by-laws or any other similar governing document or any similar positions within an organisation.

**Paraplegia**

means total paralysis of both legs and part or whole of the lower half of the body.

**Permanent**

as used with respect to disablement, means disablement lasting at least twelve (12) consecutive months, and at the end of that time being beyond hope of improvement.

**Personal Injury**

means injury, including humiliation, mental anguish, mental injury and shock, caused by an act of:

- false arrest, false detention or other false imprisonment;
- malicious prosecution;
- wrongful entry into, wrongful eviction of a person from or other violation of a person's right of private occupancy of a dwelling, premises or room that such person occupies, if committed by or on behalf of its landlord, lessor or owner;

**Physician**

means a person who is recognised by the laws of the jurisdiction in which treatment is received as qualified to treat the **Sickness** or **Disease** or **Accidental Bodily Injury**, and who is not a **Relative** of the **Insured Person**.

**Policy Period**

means the period of time specified in the **Schedule**, subject to prior termination in accordance with the conditions of this Policy.

**Policy Year**

means the period of one year following the inception of this Policy or any anniversary thereof, or, if the time between inception or any anniversary and the termination is less than one year, the lesser period.

**Pollutants**

means any substance located anywhere in the world exhibiting any hazardous characteristics as defined by, or identified on a list of hazardous substances issued by, an environmental protection agency, a country, state, territory, county, municipality or locality or counterpart thereof.

Such substances shall include, without limitation, solids, liquids, gaseous or thermal irritants, contaminants, smoke, vapour, soot, fumes, acids, alkalis, chemicals or waste materials. **Pollutants** shall also mean any other air emission, odour, waste water, oil, oil products, infectious or medical waste and any noise. Waste includes materials to be recycled, reconditioned or reclaimed.

**Professional**

means accountant or solicitor or other such professional retained by the **Named Insured**.

**Professional Expenses**

means the reasonable fees and disbursements incurred, with the prior written consent of **the Company** which shall not be unreasonably withheld, delayed or conditioned. The fees and disbursements must be incurred by:

- an accountant who is a member of a recognised Australian accounting body; or
- any other professional, expert or consultant specifically agreed by **the Company**.

**Property**

means tangible property other than **Money** or **Securities**.

**Property Damage**

means:

- physical injury to tangible property, including resulting loss of use of such property.
- loss of use of tangible property that is not physically injured, provided such loss of use is caused by physical injury to other tangible property.

All such loss of use shall be deemed to happen at the time of the physical injury that caused it.

Tangible property does not include any software, data or other information that is in electronic form.

**Publishers Liability**

means a **Wrongful Act** constituting infringement of copyright or trademark, unauthorised use of title, plagiarism or misappropriation of ideas.

**Quadriplegia**

means total paralysis of both legs and both arms.

**Relative**

means the **Insured Person's** spouse, parent, parent-in-law, grandparent, step-parent, child, step-child, grandchild, brother, brother-in-law, sister, sister-in-law, daughter-in-law, son-in-law, fiancé(e), half-brother, half-sister, aunt, uncle, niece or nephew.

**Securities**

means negotiable and non-negotiable instruments or contracts representing either **Money** or other **Property** and shall include commodities, futures, and options.

**Sickness or Disease**

means any illness, affliction, condition, disorder, syndrome, infirmity or complaint contracted by an **Insured Person** including any **Communicable Disease** as defined at paragraph 4.4 of the Exclusions Applicable To Policy 1.

**Strata Manager**

means a third party appointed by the **Management Committee** to provide advice and carry out specified functions on behalf of the **Commercial Strata**.

**Temporary Partial Disablement**

means the inability of an **Insured Person** to engage in a substantial part of their usual occupation or employment.

**Temporary Total Disablement**

means the inability of an **Insured Person** to engage in their usual occupation or employment.

**Territorial Limits**

means Australia.

**Terrorism**

means any act, including the use of force or violence or the threat thereof, by any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government or to put the public, or any section of the public, in fear.

**Total Disablement**

means disablement which entirely prevents the **Insured Person** from engaging in their usual occupation or employment, or any other occupation or employment for which they are suited by reason of education, training, experience, or skill, or if not employed, from engaging in any and every occupation for the remainder of their life.

**Vehicle**

means any type of machine (including any trailer, machinery or apparatus attached thereto) that travels on wheels or self-laid tracks and is propelled by other than manual or animal power.

**War**

means armed opposition, whether declared or not between two countries.

**Watercraft**

means any vessel, craft or thing made or intended to float on or in or travel on or through water.

**Wrongful Act**

means any error, misstatement, misleading statement, act, failure to act, neglect, or breach of duty committed, attempted, or allegedly committed or attempted, by a **Named Insured** or an **Insured Person**, individually or otherwise, in their **Insured Capacity**, or any matter claimed against such **Insured Person** solely by reason of serving in such **Insured Capacity**.



## About Chubb in Australia

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Chubb is the world's largest publicly traded property and casualty insurer. Chubb, via acquisitions by its predecessor companies, has been present in Australia for 100 years. Its operation in Australia (Chubb Insurance Australia Limited) provides specialised and customised coverages including Business Package, Marine, Property, Liability, Energy, Professional Indemnity, Directors & Officers, Financial Lines, Utilities as well as Accident & Health, to a broad client base, including many of the country's largest companies. Chubb also serves successful individuals with substantial assets to insure and consumers purchasing travel insurance.

More information can be found at [www.chubb.com/au](http://www.chubb.com/au)

## Contact Us

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# Chubb. Insured.<sup>SM</sup>

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# Chubb Target Market Determination

## Chubb Commercial Strata Elite Package Insurance

CHUBB®



# Target Market Determination

## Important Information

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This Target Market Determination (**TMD**) is required under section 994B of the Corporations Act 2001 (Cth) and has been prepared by the product issuers Chubb Insurance Australia Limited (**Chubb**) AFSL 239687, ABN 23 001 642 020.

The TMD is designed to assist customers, distributors and Chubb staff to understand who this product has been designed for and who it is not suitable for. The TMD identifies triggers for Chubb to review the target market and sets out the conditions and restrictions on distribution of the product described below. It also sets out the reporting obligations of Chubb's distributors. This document is not a Product Disclosure Statement (**PDS**) and is not a summary of the product features or terms of the product. This document does not take into account any person's individual objectives, financial situation or needs and is not intended to constitute personal advice. Persons interested in acquiring this product should carefully read the PDS before deciding whether to purchase this product.

This TMD is effective from the date of publication until its replacement or withdrawal.

Where a word is capitalised in this TMD and not otherwise defined, the definition of the word can be found in the policy wording/PDS.

The PDS for the product can be found here [Chubb Commercial Strata Elite Package](#).

## Target Market Determination

### 1. Details

<b>Product Name/s:</b>	<b>Chubb Commercial Strata Elite Package</b> (PDS No. 21PDSCSEPLMA01 ) (the <b>Product</b> )
<b>Publication Date of TMD:</b>	September 2021
<b>Initial Review Date:</b>	September 2023 (2 years from date of publication)
<b>Frequency of Product Reviews:</b>	Every 2 years from date of publication, subject to intervening review triggers as outlined in section 4 of this TMD

### 2. Product Target Market

#### What is the Product

This Product provides packaged insurance cover for buildings and common contents/property of commercial and mix use properties that are strata titled, company titled, registered as community or neighbourhood associations and certain risks associated with the management and operation of such properties.

#### Key covers/attributes

Building types covered by the Product:

- ✓ mixed use industrial and commercial strata (or similar) buildings such as office and retail that have some residential occupancy (where the commercial use is greater than 50% of the building);
- ✓ mixed residential strata (or similar) buildings that have serviced apartments (where serviced apartments are **greater** than 50% of total unit entitlements); and
- ✓ hotel strata titled buildings/developments.

The Product provides cover for the following risks (subject to the full terms and conditions, as set out in the Policy):

- ✓ Property (Building) Insurance for Damage to Insured Property;
- ✓ Voluntary Workers cover for Accidental Death or Injury;
- ✓ Crime Insurance (for certain offences if committed by an Employee, Office Bearer or Strata Manager);
- ✓ Machinery Breakdown Insurance for sudden and accidental Breakdown;
- ✓ General Liability for Bodily Injury or Property Damage caused by an Occurrence in connection with the Insureds Business.

The Product also provides cover for the following risks (not available for company titled properties):

- ✓ Management Committee Liability; and
- ✓ Professional Expenses in connection with an Audit.

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## Key exclusions

This Product excludes claims arising from (among other things):

- × flood or action by sea (this cover is optional);
- × lot owners' contents;
- × stratum/volumetric/individual lot owners and/or tenants' own property;
- × Pre-Existing Medical Conditions;
- × Self-injury;
- × asbestos;
- × faulty or defective workmanship, design or material;
- × damage to Insured Property caused by any alterations or additions to the Insured Property when the contract value of work exceeds 10% of the Sum Insured or \$500,000, or requires council approval;
- × Communicable Diseases, such as COVID19 (except for: measles, meningococcal, gastroenteritis, legionnaires, salmonella and Escherichia Coli);
- × cyber and data loss (with respect to certain coverages and in certain circumstances);
- × prior claims and circumstances.

## Customers the Product was designed for

This Product was designed for customers who are:

- ✓ a Body Corporate/Owners Corporation (or similar entity such as community or neighbourhood associations), who represent the collective owners of commercial Strata Title, Community Title or similar buildings/properties such as office and retail buildings, hotels, driveways, swimming pools, and tennis courts, that require cover for the types of risks insured by this Product and where:
  - more than 50% of the floor space is used for commercial purposes; and/or
  - serviced apartments make up **more** than 50% of total unit entitlements.

## Classes of Customers

The class of customers for whom this Product is targeted can be categorised as:

- ✓ Body Corporate/Owners Corporation of commercial buildings and common property;
- ✓ community and neighbourhood associations for commercial buildings and common property;
- ✓ a company with company title units in a commercial building, requiring cover for the building and common property but **not** Management Committee Liability or Professional Expenses for the company or its directors.

## Customer's likely objectives, financial situation, and needs

<b>Objectives</b>	The likely objectives of customers in this target market is to limit their financial exposure to losses associated with: <ul style="list-style-type: none"> <li>• damage to building and common property/contents;</li> <li>• public liability including personal injury claims.</li> </ul>
<b>Financial situation</b>	The likely financial situation for customers in this target market is that the Owners Corporation (or similar body) have a positive cashflow, enough equity to manage and maintain the property and to cover the cost of the insurance premium and any applicable excesses.
<b>Needs</b>	The likely needs for customers in this target market are to have broad insurance coverage for the common buildings and common property as well as legal liability for claims brought against the Owners Corporation (or similar body) for third party liability such as property damage and personal injury.

## Customers the Product was not designed for

This Product is not suitable for those customers who have the following characteristics:

- × non-strata (or similar) titled property;
- × buildings predominately used for residential purposes;
- × mixed commercial where the commercial use is **less** than 50% of the building;
- × mixed residential where serviced apartments are **less** than 50% of total unit entitlements;
- × lot owners seeking to cover personal or business contents within an individual lot of a strata titled property;
- × company titled property where there is a requirement to insure the company directors and/or the Management Committee Liability of the company.

## Why Product is consistent with the Target Market

Chubb views that the Product is consistent with the target market as the target market comprises Body Corporates and the Product provides various insurances that are designed to meet the requirements of strata bodies. It is therefore likely that the Product will meet the needs, or go towards meeting the needs, of those in the target market.

## 3. Conditions/Restrictions on product Distribution

<b>Restriction/ Condition</b>	<b>Description</b>
<b>Method of distribution</b>	This product may be distributed by Chubb's approved network of licenced insurance brokers ( <b>Distributor</b> ).
<b>Underwriting criteria</b>	The Distributors are required to distribute the Product in accordance with Chubb's underwriting criteria.

<b>Promotional Material</b>	Any promotional material which is used by the Distributors in relation to the Product must be pre-approved by Chubb and must contain an electronic link to this TMD.
<b>Distribution in accordance with TMD</b>	The Product must only be distributed in accordance with this TMD and the contractual arrangements in place between Chubb and the Distributors.

### Explanation

Customers that obtain the Product in accordance with the distribution conditions set out above are more likely to be in the target market for this product because a qualified insurance broker is acting on their behalf and can assess the customer's objectives, financial situation and needs.

## 4. Product Review

<b>Periods of review:</b>	Mandatory periodic reviews of the TMD will occur at least every 2 years subject to intervening review triggers (see below).
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### Review triggers:

Review triggers are events that suggest the TMD may no longer be appropriate and may trigger a review **prior** to periodic review as set out above. The review triggers for this product are set out below.

1.	Any material change to the Product, including a change to the PDS.
2.	Changes to relevant laws, regulatory guidance, or industry codes.
3.	Any determination of or feedback from regulators, the Australian Financial Complaints Authority, a court or a tribunal suggesting that the target market may no longer be appropriate (including the use of Product Intervention Powers).
4.	The nature of feedback regarding the Product, including whether complaints have increased significantly from consumers or distributors.
5.	Distribution or purchasing of the Product in a manner significantly inconsistent with the TMD.

## 5. Reporting Obligations

Chubb requires the Distributors to report the following information regarding their distribution of the Product to [tmd.reporting@chubb.com](mailto:tmd.reporting@chubb.com) in order to ascertain whether or not the TMD remains appropriate and to assist us in improving our product for our customers.

### Distributor Reporting Obligations

Type of Report	Description	Reporting Period
<b>Complaints</b>	<p>The number of complaints received regarding the Product during the reporting period and the nature and details of the complaints.</p> <p>Complaint is defined in the Australian Securities and Investment Commission (ASIC) Regulatory Guide RG 271.</p>	<p><b>Quarterly</b> (10 business days after the quarter has closed)</p> <p><i>(even when the number of complaints received is zero)</i></p>

<b>Significant dealings</b>	<p>A significant dealing in the Product which is not consistent with this TMD must be notified to ASIC. What amounts to a "significant dealing" will be determined by the circumstances of each case but generally regard should be had to:</p> <ul style="list-style-type: none"> <li>• the proportion of consumers purchasing the product who are not in the target market;</li> <li>• the actual or potential harm to those consumers;</li> <li>• the nature and extent of the inconsistency of distribution with the TMD; and</li> <li>• current ASIC guidelines when determining what may constitute a significant dealing.</li> </ul> <p>If in doubt, Distributors must report the dealing to Chubb, so that Chubb can undertake the necessary assessments.</p> <p>The report must include:</p> <ul style="list-style-type: none"> <li>• date(s) of the significant dealing;</li> <li>• description of the significant dealing;</li> <li>• why the dealing is considered significant;</li> <li>• how the significant dealing was identified;</li> <li>• what steps, if any, have been taken in relation to persons affected by the significant dealing; and</li> <li>• steps which have been, or will be, taken to ensure that the significant dealing does not occur again.</li> </ul>	<p>Within <b>10 business days</b> of becoming aware of the significant dealing.</p>
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## 6. Appropriateness

Chubb has assessed the Product's key attributes and formed the view that it is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market as described within this TMD.

## About Chubb in Australia

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Chubb is the world's largest publicly traded property and casualty insurer. Chubb, via acquisitions by its predecessor companies, has been present in Australia for 100 years. Its operation in Australia (Chubb Insurance Australia Limited) provides specialised and customised coverages including Business Package, Marine, Property, Liability, Energy, Professional Indemnity, Directors & Officers, Financial Lines, Utilities as well as Accident & Health, to a broad client base, including many of the country's largest companies. Chubb also serves successful individuals with substantial assets to insure and consumers purchasing travel insurance.

More information can be found at [www.chubb.com/au](http://www.chubb.com/au).

## Contact Us

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