

# General Property

Product Disclosure Statement and  
Commercial Accident Insurance Policy

POLICY

QM286

This Policy is underwritten by QBE Insurance (Australia) Limited  
ABN 78 003 191 035, AFS Licence No. 239545 of 82 Pitt Street, Sydney



## About this booklet

### This booklet contains 2 separate sections: Part A and Part B.

#### Part A – Product Disclosure Statement (PDS)

Part A of this booklet contains a Product Disclosure Statement (PDS). The PDS is designed to assist you to make informed choices about your insurance needs. It gives a summary of the significant benefits and risks associated with this product (you should refer to Part B – Terms and Conditions for full details).

The PDS also contains information about costs, our dispute resolution system, your cooling off rights and other relevant information, including other rights, terms, conditions and obligations attaching to this product. Please read Parts A and B of this booklet carefully.

#### Part B – Policy Terms and Conditions

Part B of this booklet contains the Policy Terms and Conditions, which detail all the terms, conditions and exclusions relating to the Policy. It is Part B which forms part of your legal contract with us.

If we issue you with an insurance policy, you will be given a Policy Schedule. The Policy Schedule sets out the specific terms applicable to your cover and should be read together with the Policy Terms and Conditions.

The Policy Terms and Conditions and the Policy Schedule we send to you form your legal contract with us so please keep them in a safe place for future reference.

If you require further information about this product, please contact your Financial Services Provider.

## About QBE Australia

QBE Insurance (Australia) Limited is a member of the QBE Insurance Group (ASX: QBE). QBE Insurance Group is Australia's largest international general insurance and reinsurance group, and one of the top 25 insurers and reinsurers worldwide. The company has been operating in Australia since 1886 and continues to provide industry-leading insurance solutions that are focused on the needs of intermediaries and their clients.

QBE is a household name in Australian insurance, backed by sizeable assets, and well known as a strong and financially secure organisation.

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## **PART A – PRODUCT DISCLOSURE STATEMENT (PDS) FOR GENERAL PROPERTY POLICY**

### **Insurer**

The Policy is underwritten by QBE Insurance (Australia) Limited, ABN 78 003 191 035, AFS Licence No. 239545 of 82 Pitt Street, Sydney.

Other documents may form part of the PDS. Any such documents will be dated and will include a statement identifying them as part of the PDS. If any major omissions, updates or corrections need to be made to the PDS a Supplementary PDS may be provided. In either case the relevant document will be provided to you with the PDS.

### **Significant benefits and features**

We believe the most significant benefits of this insurance Policy are that it protects:

- (a) your financial investment in property insured

The Policy provides cover for physical damage to property insured caused by any insured peril described in the Policy Schedule. You can choose any insured peril from the following list:

- (a) accidental damage. This means sudden and unforeseen physical loss of or damage to the property insured
- (b) collision or overturning of vehicle
- (c) theft
- (d) fire
- (e) flood
- (f) malicious damage
- (g) extraneous perils, including:
  - aircraft
  - earthquake
  - storm, rainwater, wind or hail but not:
    - action of the sea
    - tsunami
    - tidal wave
    - high water
    - flood.
  - riots
  - impact by:
    - vehicles
    - animals.

### **The Policy does not cover certain things**

Claims may be refused in certain circumstances. Please refer to the General Property Policy Terms and Conditions which follows this PDS for full details of the terms and conditions of cover and exclusions.

The Policy will not cover loss or damage caused by:

- (a) mechanical, hydraulic, electrical or electronic breakdown, failure or malfunction or any machine or electrical or electronic device
- (b) wear and tear, fading, scratching or marring, gradual deterioration or developing flaws, normal upkeep or making good
- (c) faulty materials or faulty workmanship
- (d) erosion, subsidence or collapse
- (e) computer virus
- (f) data corruption caused by unauthorised amendment or erasure of data.

These are only some of the events that are not covered by this insurance. Please read the General Property Policy Terms and Conditions which follows this PDS for full details of all relevant Policy exclusions.

### **The amount of any claim may be reduced**

The amount of any claim made against the Policy may be reduced:

- (a) where an excess applies (any applicable excesses will be shown in your Policy Schedule)
- (b) where you have not requested the insured value of any item to be specifically specified in the Policy
- (c) if you do not comply with any Policy condition.

### **Significant risks**

#### **This product may not match your expectations**

This product may not match your expectations (for example, because an exclusion applies). You should read the PDS (Part A of this booklet) and the Policy Terms and Conditions (Part B of this booklet) carefully. Please ask your Financial Services Provider if you are unsure about any aspect of this product.

#### **Your sum insured may not be adequate**

It is important that the sum insured you select covers the insured property for an amount equal to its market value.

#### **Overdue premium**

You must pay your premium on time otherwise your Policy may not operate.

If you pay an annual premium and you have not paid by the due date or your payment is dishonoured, or, if you pay your premium by instalments and your first instalment payment is dishonoured, this Policy will not operate and there will be no cover.

If you pay your premium by instalments and any instalment remains unpaid for:

- 14 days or more we may refuse to pay any claim
- 1 month or more we may cancel this Policy.

For more detailed information regarding payment options refer to the section headed 'How you can pay your premium' in Part B (Terms and Conditions).

#### **A claim may be refused**

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 make a fraudulent claim.

### **The cost of this insurance Policy**

The total premium is the amount we charge you for this insurance Policy. It includes the amount which we have calculated will cover the risk, and any taxes and government charges. The premium and any taxes and government charges will be shown on your Policy Schedule.

When calculating your premium we take a range of rating factors into account. These factors, and the degree to which they affect your premium, will depend upon the information you provide to us.

The following factors have a significant impact on the calculation of your premium:

- sum insured
- the type of property you have chosen to insure.

Premium payments can be made annually or by instalments. You should arrange your method of payment through your Financial Services Provider. A quote for premium may be obtained from your Financial Services Provider.

### **Duty of Disclosure – What you must tell us**

Under the Insurance Contracts Act 1984 (the Act), you have a Duty of Disclosure. The Act requires that before a policy is entered into, you must give us certain information we need to decide whether to insure you and anyone else to be insured under the policy, and on what terms. Your Duty of Disclosure is different, depending on whether this is a new Policy or not.

#### **New business**

Where you are entering into this Policy for the first time (that is, it is new business and is not being renewed, varied, extended or reinstated) you must tell us everything you know and that a reasonable person in the circumstances could be expected to tell us, in answer to the specific questions we ask.

When answering our questions you must be honest.

- **Who needs to tell us**

It is important that you understand you are answering our questions in this way for yourself and anyone else whom you want to be covered by the Policy.

- **If you do not tell us**

If you do not answer our questions in this way, we may reduce or refuse to pay a claim, or cancel the Policy. If you answer our questions fraudulently, we may refuse to pay a claim and treat the Policy as never having worked.

#### **Renewals, variations, extensions and reinstatements**

Once your Policy is entered into and is no longer new business then your duty to us changes. You are required before you renew, vary, extend or reinstate your Policy, to tell us everything you know and that a reasonable person in the circumstances could be expected to know, is a matter that is relevant to our decision whether to insure you, and anyone else to be insured under the Policy, and if so, on what terms.

- **You do not have to tell us about any matter**

- that diminishes the risk
- that is of common knowledge
- that we know or should know in the ordinary course of our business as an insurer, or
- which we indicate we do not want to know.

- **If you do not tell us**

If you do not comply with your Duty of Disclosure we may reduce or refuse to pay a claim or cancel your Policy. If your non-disclosure is fraudulent we may treat this Policy as never having worked.

### **Privacy**

Privacy legislation regulates the way private sector organisations can collect, use, keep secure and disclose personal information. We are bound by the Privacy Act 1988 (Cth.), when collecting and handling your personal information. QBE has developed a privacy policy which explains what sort of personal information we hold about you and what we do with it.

We will only collect personal information from or about you for the purpose of assessing your application for insurance and administering your insurance policy, including any claims you make. We will only use and disclose your personal information for a purpose you would reasonably expect.

We may need to disclose personal information to our reinsurers, (who may be located overseas), insurance intermediaries, insurance reference bureaux, credit reference agencies, our advisers and those involved in the claims handling process (including assessors and investigators), for the purposes of assisting us and them in providing relevant services and products, or for the purposes of litigation. We may disclose personal information to people listed as co-insured on your policy and to family members or agents authorised by you. We may also disclose information to organisations which conduct customer service surveys on our behalf. We will request your consent to any other purpose.

By providing your personal information to us, you consent to us making these disclosures. Without your personal information we may not be able to issue insurance cover to you or process your claim.

You also have the opportunity to find out what personal information we hold about you and, when necessary, correct any errors in this information. Generally we will do this without restriction or charge. For further information about our Privacy Policy or to access or correct your personal information, please contact The Compliance Manager, QBE Insurance (Australia) Limited, GPO Box 82 Sydney NSW 2001. Telephone: (02) 9375-4656, Fax: (02) 8275-9022 or Email: [compliance.manager@qbe.com](mailto:compliance.manager@qbe.com)

## The General Insurance Code of Practice

QBE Insurance (Australia) Limited is a signatory to the General Insurance Code of Practice. The Code aims to:

- promote more informed relations between insurers and their customers; and
- improve consumer confidence in the general insurance industry;
- provide better mechanisms for the resolution of complaints and disputes between insurers and their customers; and
- commit insurers and the professionals they rely upon to higher standards of customer service.

## How to make a claim

Please contact your Financial Services Provider to make a claim. We will only accept responsibility for repairs or payments 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 in part B of this booklet.

## Dispute resolution

We will do everything possible to provide a quality service to you. However, we recognise that occasionally there may be some aspect of our service or a decision we have made that you wish to query or draw to our attention.

We have a Complaints and Dispute Resolution Procedure which undertakes to provide an answer to your complaint within 15 working days.

If you would like to make a complaint or access our internal dispute resolution service please contact your nearest QBE office and ask to speak to a dispute resolution specialist.

If you are not happy with our answer, or we have taken more than 15 working days to respond, you may take your complaint to the Insurance Ombudsman Service (IOS), an ASIC approved external dispute resolution body.

The Insurance Ombudsman Service (the Service) resolves certain insurance disputes between consumers and insurers and will provide an independent review at no cost to you. QBE is bound by the determination of the Service but the determination is not binding on you.

We will provide the contact telephone number and address of the IOS office upon request.

## Taxation implications

### Goods and Services Tax

The Policy has provisions relating to GST. In summary, they are as follows but please read the provisions in full. They can be found in Part B Terms and Conditions, under the heading 'How Goods and Services Tax affects any payments we make'.

- The amount of premium payable by you for this Policy includes an amount on account of the GST on the premium.
- When we pay a claim, your GST status will determine the maximum amount we pay.

### Other taxation implications

There may be other taxation implications affecting you, depending upon your own circumstances. We recommend that you seek professional advice.

## Cancelling your Policy

### How you may cancel this Policy

- You may cancel this Policy at any time by telling us in writing that you want to cancel it. You can do this by giving the notice to your Financial Services Provider.
- Where 'you' involves more than one person, we will only cancel the Policy when a written agreement to cancel the Policy is received from all persons named as the insured.

### How we may cancel this Policy

- We may cancel this Policy in any of the circumstances permitted by law by informing you in writing.
- We will give you this notice in person or send it to your address last known to us.

### The premium

We will refund to you the proportion of the premium for the remaining period of insurance.

## Cooling-off information

If you want to return your insurance after your decision to buy it, you may cancel it and receive a full refund. To do this you may notify your Financial Services Provider electronically or in writing within 21 days from the date the Policy commenced.

This cooling-off right does not apply if you have made or are entitled to make a claim. Even after the cooling-off period ends, you still have cancellation rights however your Financial Services Provider may deduct certain amounts from any refund for administration costs or any non-refundable taxes.

## PART B – POLICY TERMS AND CONDITIONS FOR GENERAL PROPERTY POLICY

(This Part does not form part of the Product Disclosure Statement)

### Insurer

The Policy is underwritten by QBE Insurance (Australia) Limited, ABN 78 003 191 035, AFS Licence No. 239545 of 82 Pitt Street, Sydney.

### Our agreement with you

This Policy is a legal contract between you and us. You pay us the premium, and we provide you with the cover you have chosen as set out in the Policy, occurring during the period of insurance shown on your Policy Schedule or any renewal period.

The excesses set out in the section headed 'What you must pay if you make a claim – Excess' apply to all claims except where otherwise stated. The amount of any excess that applies to your Policy will be shown on your Policy Schedule.

The exclusions in the section(s) headed 'When you are not covered' and conditions in the section headed 'General Conditions' apply to all types of cover.

### Your Policy

Your General Property Policy consists of Part B (Terms and Conditions) of this booklet and the Policy Schedule we give you.

Please read your Policy carefully, and satisfy yourself that it provides the cover you require.

If you want more information about any part of your Policy, please ask us, or your Financial Services Provider.

The address and telephone number of your QBE branch are on your Policy Schedule.

You should keep your Policy Booklet and Policy Schedule together in a safe and convenient place for future reference.

### Other party's interests

You must tell us of the interests of all parties (e.g. financiers, owners, lessors) who will be covered by this insurance. We will protect their interests only if you have told us about them and we have noted them on your Policy Schedule.

### How you can pay your premium

You can pay your premium:

- in one annual payment by cash, cheque, credit card or EFTPOS, or
- in monthly instalments by direct debit from your credit card or from your account with your financial institution.

### Paying your annual premium

You must pay your annual premium by the due date. If we do not receive your premium by this date or your payment is dishonoured this Policy will not operate and there will be no cover.

### Paying your instalment premium

If you are paying your premium for the first time by instalments we will deduct instalments each month on the day of the month that you nominate as your payment date.

If you are renewing your Policy and you paid your previous Policy by instalments, we will continue to deduct instalments for your renewed Policy on the day of the month you previously nominated as your payment date, unless you tell us otherwise.

If you have nominated the 29th, 30th or 31st of the month as your payment date, we will deduct your instalment payment on the next day if those dates don't occur in a month.

Details of your instalments are shown on your Policy Schedule.

If your first instalment of premium when you take out your Policy or renew it is dishonoured, this Policy will not operate and there will be no cover.

We will not pay a claim under this Policy if, at the time the claim occurred, any instalment of premium has remained unpaid for 14 days or more.

If any instalment of premium has remained unpaid for 1 month, we may cancel this Policy. We will send you a notice giving you details of the action we intend to take and when any cancellation will become effective.

We are entitled to deduct from any amount we pay you under a claim any unpaid premium or instalment of premium.

If you are paying your premium in instalments by direct debit from your credit card or financial institution account, you must tell us if those details change. You must do this no later than 7 days before your next instalment is due.

### Preventing our right of recovery

If you have agreed not to seek compensation from another person who is liable to compensate you for any loss, damage or liability which is covered by this Policy, we will not cover you under this Policy for that loss, damage or liability.

### How Goods and Services Tax affects any payments we make

The amount of premium payable by you for this policy includes an amount on account of the GST on the premium.

When we pay a claim, your GST status will determine the amount we pay.

When you are:

- (a) not registered for GST, the amount we pay is the sum insured/limit of indemnity or the other limits of insurance cover including GST.

- (b) registered for GST, we will pay the sum insured/limit of indemnity or the other limits of insurance and where you are liable to pay an amount for GST in respect of an acquisition relevant to your claim (such as services to repair a Damaged item insured under the Policy) we will pay for the GST amount.

We will reduce the GST amount we pay for by the amount of any input tax credits to which you are or would be entitled if you made a relevant acquisition. In these circumstances, the Input Tax Credit may be claimable through your Business Activity Statement (BAS).

You must advise us of your correct Australian Business Number & Taxable Percentage.

Any GST liability arising from your incorrect advice is payable by you.

Where the settlement of your claim is less than the sum insured/limit of indemnity or the other limits of insurance cover, we will only pay an amount for GST (less your entitlement for Input Tax Credit) applicable to the settlement. This means that if these amounts are not sufficient to cover your loss, we will only pay the GST relating to our settlement of the claim.

We will (where relevant) pay you on your claim by reference to the GST exclusive amount of any supply made by any business of yours which is relevant to your claim.

GST, Input Tax Credit (ITC), Business Activity Statement (BAS) and Acquisition have the same meaning as given to those expressions in A New Tax System (Goods and Services Tax) Act 1999 and related legislation as amended from time to time.

Taxable Percentage is your entitlement to an Input Tax Credit on your premium as a percentage of the total GST on that premium.

## Words with special meanings

Some key words and terms used in this Policy have a special meaning.

If words and terms are only used in just one Section of the Policy, we will describe their special meaning in that Section.

Wherever the following words or terms are used in the Policy, they mean what is set out below:

| Word or Term        | Meaning   |
|---------------------|---|
| Market value        | the cost to buy property of a similar type, age and condition to the damaged or destroyed item at the time of the loss or damage:<br>(a) adjusted for any special features, and<br>(b) having regard to used prices guides and any other information.   |
| Period of insurance | The period shown in the Policy Schedule.  |
| Policy Schedule     | The schedule of insurance, or any endorsement schedule we give you.   |
| Property insured    | The property described in the Policy Schedule:<br><ul style="list-style-type: none"> <li>• belonging to you, or</li> <li>• for which you have assumed responsibility to insure prior to the occurrence of any loss or damage</li> </ul> and will include any carrying case and usual accessories of the property insured. |
| Situation           | The place where the insured property is normally kept, as shown on your Policy Schedule.  |
| We, our, us         | QBE Insurance (Australia) Limited, ABN 78 003 191 035   |
| You, your           | The person(s), companies or firms named on the current Policy Schedule as the 'Insured'.  |
| Your family         | Any member of your family who lives permanently with you, including your partner.   |

## Cover for your property insured

### What you are insured against, and what you are NOT

You are insured against physical loss or damage to property insured caused by any insured peril described in the Policy Schedule and occurring during the period of insurance.

### Insured perils

You can choose cover for any or all of the insured perils defined below. Each of the insured perils is optional. you will only be covered for an insured peril if it is shown on your Policy Schedule.

#### Accidental damage

Accidental damage means sudden and unforeseen physical loss of or damage to the property insured. Accidental damage does not mean any loss or damage in relation to :

- (a) fire, burglary, theft, malicious damage and extraneous perils
- (b) water from or action by the sea, tsunami, tidal wave, high water and flood
- (c) mechanical, hydraulic, electrical or electronic breakdown, failure malfunction or derangement of any machine or electrical or electronic device
- (d) moths, termites or other insects, vermin, rust or oxidation, mildew, mould, contamination or pollution, wet or dry rot, corrosion, change of colour, dampness of atmosphere or other variations in temperature, evaporation, disease, inherent vice or latent defect, change in flavour, texture or finish, smut or smoke from industrial operations
- (e) wear and tear, fading, scratching or marring, gradual deterioration or developing flaws, normal upkeep or making good
- (f) error or omission in design, plan or specification or failure of design
- (g) faulty materials or faulty workmanship
- (h) spontaneous combustion, fermentation, heating or any process involving the application of heat
- (i) cessation of work whether total or partial, or cessation, interruption or retarding of any process or operation as a direct result of strikes, labour disturbances or locked out workers
- (j) faults or defects known to you or any employee whose knowledge in law would be deemed to be your knowledge which were and not disclosed to us at the time this insurance was arranged
- (k) erosion, subsidence or collapse
- (l) settling, expansion, shrinkage or seepage
- (m) any other movement of earth
- (n) boiler explosion
- (o) computer virus
- (p) data corruption caused by unauthorised amendment or erasure of data by electronic or non electronic means.

### Collision or overturning of vehicle

Collision or overturning of vehicle means damage to property insured caused by the collision or overturning of any conveying vehicle.

### Theft

Theft means the stealing or other dishonest appropriation of property insured with the intention of permanently depriving you of it and caused by :

- (a) theft or any attempted theft where there has been actual forcible and violent entry to the premises at the situation
- (b) theft or any attempted theft by a person feloniously concealed on the premises at the situation
- (c) theft where there has been a threat of immediate violence or violent intimidation
- (d) theft where there has been actual forcible and violent entry to a securely locked vehicle in which the insured property is contained.

### Fire

Fire means the physical loss or destruction or damage to property insured caused by:

- (a) fire, provided that the fire was not caused by:
  - spontaneous fermentation or heating, or
  - undergoing any process involving the application of heating, or
  - undergoing any process involving the application of heat
- (b) lightning or thunderbolt
- (c) civil authorities through attempts to prevent the spread of fire.

### Flood

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

### Malicious damage

Malicious damage means any loss or damage to the property insured caused with intent and without your consent by persons other than your employees, tenants or your family.

### Extraneous perils

Extraneous perils means physical loss or destruction of or damage to property insured caused by:

- (a) aircraft or other aerial devices or articles dropped from them, sonic boom
- (b) earthquake, subterranean fire, volcanic eruption
- (c) storm, tempest, rainwater, wind or hail but not:
  - by water from or action of the sea, tsunami, tidal wave, high water and flood
  - to gates, fences, retaining walls, textile awnings and blinds



- to property in the open air unless the property is part of a permanent structure designed to function without the protection of walls or a roof
  - by erosion, subsidence, landslide or any other earth movement.
- (d) water, liquids or substances discharged, overflowing or leaking from apparatus, appliances, pipes or other systems
- (e) riots, civil commotions, strikes or locked out workers or persons taking part in labour disturbances, malicious persons other than your employees, tenants or your family or any lawfully constituted authority in connection with any of these acts, but not by:
- total or partial cessation of work; or
  - cessation, interruption or retarding of any process or operation as a direct result of strikes, labour disturbances or locked out workers
- (f) explosion or implosion but not damage to boilers (other than boilers used for domestic purposes only), economisers, vessels under pressure or their contents resulting from their own explosion.
- (g) impact by:
- vehicles, but not watercraft
  - animals.

### How we will pay

We will settle any claim you make which is covered by this Policy as follows :

1. where the property insured is declared by us to be a total loss, we will at our option :
  - (a) pay the market value of the property insured at the time it was lost or destroyed, or
  - (b) replace the property insured with property equal to but no better than the property insured was when it was new.
2. where the property insured is damaged but we consider it to be repairable, we will at our option:
  - (a) pay the reasonable cost of repairs, provided that where the loss or damage is confined to a part of the property insured we will only pay for that part plus any costs reasonably and necessarily incurred to dismantle and reassemble the damaged property insured.
  - (b) If we decide that the property insured is uneconomical to repair, we will declare it a total loss and settle your claim in accordance with paragraph 1 above.
3. if, as a result of repairs to property insured, there is a resultant reduction in market value, we will pay the difference between the value after repairs and the market value of the property insured at the time of its damage. However, we will not pay more than the market value at the time of its damage where the total cost of repairs and reduction in market value exceeds the market value.

4. when you make a claim the most we will pay during each period of insurance is the sum insured or limit of liability stated in the Policy Schedule for your property insured.

## What you must pay if you make a claim – Excess

'Excess' means the first amount you must contribute to any claim you make under this Policy. Any applicable excess will be shown in your Policy Schedule. We deduct the excess shown in the Policy Schedule from the amount of your claim.

## When you are not covered

### General exclusions applying to this Policy

This Policy excludes loss, damage, destruction, death, injury, illness, liability, cost or expense of any nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any of the following, regardless of any other cause or event contributing concurrently or in any other sequence to the loss:

1. War, invasion, acts of foreign enemies, hostilities or war-like operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power, or
2. Any act(s) of Terrorism

For the purpose of this exclusion, an act of terrorism includes any act, or preparation in respect of action, or threat of action designed to influence the government de jure or de facto of any nation or any political division thereof, or in pursuit of political, religious, ideological or similar purposes to intimidate the public or a section of the public of any nation 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) de jure or de facto, and which:

- involves violence against one or more persons, or
  - involves damage to property, or
  - endangers life other than that of the person committing the action, or
  - creates a risk to health or safety of the public or a section of the public, or
  - is designed to interfere with or to disrupt an electronic system.
3. Radioactivity or the use, existence or escape of any nuclear fuel, nuclear material, or nuclear waste or action of nuclear fission or fusion.

This Policy also excludes any loss, destruction, damage, liability, cost or expense of any nature directly or indirectly caused by, contributed to by, resulting from or arising out of or in connection with any action taken in controlling, preventing, suppressing, retaliating against, or responding to or in any way relating to 1, 2 or 3 above.

### Additional exclusions applying to this Policy

This Policy does not cover:

1. loss or destruction of or damage to any property which is not specified as insured property in the Policy Schedule
2. any consequential loss whatsoever
3. loss or damage caused by your wilful act or a wilful act carried out with your knowledge and consent
4. loss or damage relating to fraudulent or dishonest acts, fraudulent misappropriation, embezzlement, forgery, counterfeiting or induced by deception. However this exclusion will not apply to theft by your employee where there has been forcible and violent entry to premises at the situation or where there has been felonious concealment by someone at those premises
5. loss or damage arising from the detention, confiscation, destruction or requisition by any lawfully constituted authority other than as provided for by this Policy
6. loss or damage arising from unexplained inventory shortages or disappearances resulting from clerical or accounting errors, shortage in the supply or delivery of materials to or from you
7. sporting equipment where loss or damage is due to usage
8. loss or damage due to any process of repairing, restoring, dismantling, testing, experimenting or overloading
9. property insured situated while it is outside Australia
10. loss or damage arising from actual or attempted, kidnapping, bomb threat, threat of contamination, hoax or extortion
11. loss or distortion of data information or records contained on data media in or on any machine when it is property insured and/or the cost of reinstating, replacing, reproducing or restoring such data information or records
12. loss or damage arising from any lawful seizure, expropriation, resumption, confiscation, nationalisation or requisition.

## General conditions

### Changing your Policy

If you want to make a change to this Policy, the change becomes effective when:

- we agree to it, and
- we give you a new Policy Schedule detailing the change.

### Other Interests

You must not transfer any interests in this Policy without our written consent.

Any person whose interests you have told us about and we have noted on your Policy Schedule is bound by the terms of this Policy.

## Cancelling your Policy

### How you may cancel this Policy

- You may cancel this Policy at any time by telling us in writing that you want to cancel it.
- Where 'you' involves more than one person, we will only cancel the Policy when a written agreement to cancel the Policy is received from all persons named as the insured.

### How we may cancel this Policy

- We may cancel this Policy in any of the circumstances permitted by law by informing you in writing.
- We will give you this notice in person or send it to your address last known to us.

### The premium

We will refund to you the proportion of the premium for the remaining period of insurance.

### Notices

Any notice we give you will be in writing, and it will be effective:

- if it is delivered to you personally, or
- if it is delivered or posted to your address last known to us.

It is important for you to tell us of any change of address as soon as possible.

### Adjustable Premiums

If the first or any renewal premium for this Policy or any Section of it has been calculated on estimates furnished by you then you must keep accurate records containing all relevant particulars and at all times allow us to inspect them.

You must, within thirty (30) days after the expiry of each period of insurance, provide us with the particulars and information which we require. The premium for that period of insurance will be adjusted accordingly and any difference paid by or allowed to you, as appropriate, subject to receipt and retention by us of a minimum premium of \$100.

### You must protect the property insured

You must take all reasonable precautions for the care, safety and protection of the property insured and comply with all statutory obligations, bylaws and regulations imposed by any public authority for the safety, use and storage of the property insured.

### Changes

You must tell us as soon as possible if circumstances occur, or if changes or alterations are intended or made which increase the risk of loss or damage to your property insured.

# Claims

### What you must do

If an event happens which may give rise to a claim under this Policy you must:

- tell us or your Financial Services Provider as soon as possible. You will be provided with a claim form and advice on the procedure to follow
- notify the police immediately if any of your property insured is lost, stolen, or maliciously or intentionally damaged
- supply us with all information we require to settle the claim
- take all reasonable precautions to prevent further loss, damage or liability
- not negotiate, admit, repudiate or pay any claim by any person
- co-operate with us fully in any action we take if we have a right to recover any money payable under this Policy from any other person
- notify us in writing of any insurance or insurances covering any of the property insured by this Policy.

If in doubt at any time, ring us or your Financial Services Provider for advice.

### What we do

We may take over and conduct the defence or settlement of any claim or issue legal proceedings for damages. If we do this we will do it in your name. We have full discretion in the conduct of any legal proceedings and in the settlement of any claim. **You must co-operate by giving us any statements, documents or assistance we require.** This may include giving evidence in any legal proceedings.

### What can affect a claim

We will reduce the amount of a claim by the excess shown in the Policy Terms and Conditions or on the Policy Schedule.

We may refuse to pay a claim if you are in breach of your Duty of Disclosure or any of the conditions of this Policy, including any endorsements noted on or attached to the Policy Schedule.

We pay only once for loss or damage from the same event covered by this Policy even if it is covered under more than one section of the Policy.

We may be entitled to refuse to pay or to reduce the amount of a claim if:

- it is in any way fraudulent, or
- any fraudulent means or devices are used by you or anyone acting on your behalf to obtain any benefits under this Policy.