



General and Products Liability Policy

This Policy is issued / insured by

Chartis Australia Insurance Limited ABN 93 004 727 753 AFSL 381686, Level 12, 717 Bourke Street,
Docklands, VIC 3008

General and Products Liability Policy

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Important Information

This Policy and **Your** current **Schedule** are important. Please ensure that **You** read them carefully and keep them in a safe place.

The Policy, current **Schedule**, Claims Conditions, General Conditions, Exclusions, Definitions and Endorsements (if any), are to be read together as one contract.

Where any word or expression has been given a specific meaning under the heading 'DEFINITIONS - Words with special meaning', such word or expression shall bear that meaning wherever it may appear in this Policy, unless such meaning is inapplicable to the context in which such word or expression appears. Such words with special meaning appear in bold print.

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.

The insurance by this Policy shall be invalid unless the **Schedule** and any alterations to the wording are signed by a person authorised by Us.

If **You** have any questions regarding this Policy, please contact **Your** Steadfast representative.

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** Steadfast representative electronically or in writing within twenty-one (21) days from the date this 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** Steadfast representative may deduct certain amounts from any refund for administration costs or any non-refundable taxes.

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) and its principles when collecting and handling personal information. **We** have 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 may need to disclose personal information to **Our** reinsurers (who may be located overseas), insurance intermediaries, insurance reference bureaus, 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 purpose of litigation.

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 may gain access to **Your** personal information by submitting a written request to **Us**.

In some circumstances, **We** may not permit access to **Your** personal information. Circumstances where access may be denied include where it would compromise the privacy of other individuals, or where it would be unlawful.

The General Insurance Code Of Practice

We are a signatory to the General Insurance Code of Practice. The Code aims to raise standards of practice and service in the insurance industry.

It:

- (a) promotes better communication between insurers and customers which will lead to better public understanding of insurance to allow customers to make informed choices, and
- (b) outlines good standards of practice and service to be met by insurers to enhance their regulation for responding efficiently to their customers' needs

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Dispute Resolution	<p>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.</p> <p>We have a Complaints and Dispute Resolution Procedure which undertakes to provide an answer to Your complaint within fifteen (15) working days.</p> <p>If You would like to make a complaint or access Our internal dispute resolution service please contact Our nearest office and ask to speak to a dispute resolution specialist or you may write to The Privacy Manager, Chartis, Level 12, 717 Bourke St, Docklands, 3008 or e-mail australia.privacy.manager@chartisinsurance.com</p>
Your Responsibilities	<p>(a) Your Duty of Disclosure</p> <p>Before You enter into a contract of general insurance with Us, (which includes this General and Products Liability Insurance Policy) You have a duty under the Insurance Contracts Act 1984 to tell Us everything that You know, or could reasonably be expected to know, is relevant to Our decision to insure You and the terms and conditions on which We insure You.</p> <p>You have the same duty to tell Us those things before We issue cover, renew, extend, vary or reinstate a policy of insurance.</p> <p>(b) Information You do not need to give.</p> <p>You do not have to tell Us anything that:</p> <ul style="list-style-type: none">(i) reduces the risk;(ii) is common knowledge;(iii) We already know or should know in the ordinary course of Your Business;(iv) has been indicated by Us as not necessary to know. <p>(c) Non-Disclosure</p> <p>If You fail to comply with Your duty of disclosure, We may be entitled to reduce Our liability under the contract in respect of a claim or may cancel the contract.</p> <p>If Your non-disclosure is fraudulent, We may also have the option of avoiding the contract from its beginning.</p>
Duties of Insurer	<p>We will act and conduct Ourselves with utmost good faith.</p>
Claims	<p>This Policy only provides cover in respect of Personal Injury and/or Property Damage and Advertising Liability that occurs during the Period of Insurance.</p>
Liability Assumed By You Under An Agreement	<p>It is not possible for You to transfer to Us the entire spectrum of legal liabilities which You may be compelled to bear under the terms of a wide variety of Indemnity and/or Hold Harmless Clauses frequently inserted into commercial Business contracts by principals, lessors or other parties.</p> <p>Liability assumed by You under an agreement is covered only to the extent described in this General and Products Liability Insurance Policy.</p> <p>Prior to accepting legal liability for loss, destruction, damage or injury, which would not otherwise have attached to You at law, You should contact either Your Steadfast representative or Us to enquire whether this General and Products Liability Insurance Policy covers such liability or, if not, whether it may be so extended.</p>
Contact For Assistance Or Confirmation Of Cover	<p>If You need to confirm any Policy transaction or clarify any of the information contained in this Policy document or if You have any other queries, please contact either Your Steadfast representative or Us.</p>

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1. Definitions

words with special meaning:

For the purpose of determining the cover provided by this Policy:

- “Advertising Injury” means: 1.1 Injury arising out of:
- (a) libel, slander or defamation, or
 - (b) any infringement of copyright or passing off of title or slogan; or
 - (c) unfair competition, piracy, idea misappropriation contrary to an implied contract; or
 - (d) invasion of privacy;
- committed or alleged to have been committed during the **Period of Insurance** in any advertisement, publicity article, broadcast or telecast and caused by or arising out of **Your** advertising activities.
- “Aircraft” means: 1.2 any craft or object designed to travel through air or space, other than model **Aircraft**.
- “Business” means: 1.3 the **Business** as described in the **Schedule** (and, where applicable, as further described in any more specific underwriting information provided to **Us** at the time when this insurance was negotiated) and shall include:
- (a) the ownership of premises and/or the tenancy thereof by **You**.
 - (b) the provision of any sponsorships, charities, galas, first aid, medical, ambulance or fire fighting services by **You** or on **Your** behalf.
 - (c) private work undertaken by **Your** employees for any of **Your** directors, partners, proprietors, officers or executives.
 - (d) the provision of any canteen, social and/or sporting clubs or Welfare and/or child care facilities by **You** or on **Your** behalf, which are primarily for the benefit of **Your** employees.
- “Compensation” means: 1.4 monies paid or agreed to be paid by judgment, award or settlement for **Personal Injury** and/or **Property Damage** and/or **Advertising Injury**.
Provided that such **Compensation** is only payable in respect of an **Occurrence** to which this insurance applies.
- “Employment Practices” means: 1.5 any wrongful or unfair dismissal, denial of natural justice, defamation, misleading representation or advertising, harassment or discrimination in respect of **Your** employees.
- “Excess” means: 1.6 the first amount of each claim or series of claims, arising out of any one **Occurrence**, for which **You** are responsible.
The **Excess** applicable to this insurance appears in the **Schedule**.
The **Excess** applies to all amounts for which **We** will be liable, including the indemnity provided by Insuring Clause 2.2 (Defence Costs and Supplementary Payments).
- “General Liability” means: 1.7 **Your** legal liability for **Personal Injury**, **Property Damage** or **Advertising Injury** caused by or arising out of an **Occurrence** happening in connection with the **Business** other than **Products Liability**.
- “Geographical Limits” means: 1.8
- (a) anywhere in the Commonwealth of Australia and its external territories;
 - (b) elsewhere in the World, but only with respect to:
 - (i) overseas **Business** visits by any of **Your** directors, partners, officers, executives or employees but not where they perform manual work in **North America**.

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- (ii) **Products** supplied from the Commonwealth of Australia, but the indemnity granted in relation to such **Products** shall not apply to claims in respect of **Personal Injury** and/or **Property Damage** happening in **North America** where such **Products** have been exported to **North America** with **Your** knowledge.

- “Hovercraft” means: 1.9 any vessel, craft or device made or intended to float on or in or travel on or through the atmosphere or water on a cushion of air provided by a downward blast.
- “Incidental Contracts” means: 1.10 (a) any written rental agreement or lease of real or personal property not requiring an obligation to insure such property or be strictly liable regardless of fault.
(b) any written contract with any authority or entity responsible for the supply of electricity, fuel, gas, natural gas, air, steam, water, sewerage reticulation control systems, waste disposal facilities, telephone and communication services or other essential services, except those contracts in connection with work done for such authorities or entities.
(c) any written contract with any railway authority for the loading, unloading and/or transport of **Products**, including contracts relating to the operation of railway sidings.
(d) those contracts designated in the **Schedule**.
- “Internet Operations” means: 1.11 (a) transfer of computer data or programmes by Use of electronic mail systems by **You** or **Your** employees, including for the purpose of this definition only, part-time and temporary staff, contractors and others within **Your** organisation whether or not such data or programmes contain any malicious or damaging code, including but not limited to computer virus, worm, logic bomb, or Trojan horse,
(b) access through **Your** network to the world wide web or a public internet site by **You** or **Your** employees, including for the purposes of this definition only, part-time and temporary staff, contractors and others within **Your** organisation;
(c) access to **Your** intranet (meaning internal company information and computing resources) which is made available through the world wide web for **Your** customers or others outside **Your** organisation; and
(d) the operation and maintenance of **Your** web site.
- “Medical Persons” 1.12 includes but is not limited to medical practitioners, medical nurses, dentists and first aid attendants.
- “Named Insured” means: 1.13 (a) the person(s), corporations and/or other organisations specified in the **Schedule**,
(b) all existing subsidiary and/or controlled corporations (including subsidiaries thereof) of the **Named Insured** incorporated in the Commonwealth of Australia and/or any other organisations under the control of the **Named Insured**;
(c) all subsidiary and/or controlled corporations (including subsidiaries thereof) of the **Named Insured** and/or any other organisations under the control of the **Named Insured** incorporated in the Commonwealth of Australia and which are constituted or acquired by the **Insured** after the commencement of the **Period of Insurance**.

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(d) every subsidiary and/or controlled corporation and/or other organisation of the **Named Insured** which is divested during the **Period of Insurance**, but only in respect of claims made against such divested subsidiary, related or controlled corporation or organisation caused by or arising out of **Occurrences** Insured against by this Policy, which occurred prior to the divestment.

“North America” means: 1.14 (a) the United States of America and the Dominion of Canada,
(b) any state, territory or protectorate incorporated in, or administered by, the United States of America or the Dominion of Canada; and
(c) any country or territory subject to the laws of the United States of America or the Dominion of Canada.

“Occurrence” means: 1.15 an event, including continuous or repeated exposure to substantially the same general conditions, which results in **Personal Injury** and/or **Property Damage** and/or **Advertising Injury** that is neither expected nor intended (except for the matters set out in clause 1.17(e)) from **Your** standpoint.
With respect to **Personal Injury** or **Property Damage**, all events of a series consequent upon or attributable to one source or original cause shall be deemed to be one **Occurrence**.
All **Advertising Injury** arising out of the same injurious material or act (regardless of the frequency or repetition thereof, the number and kind of media Used, or the number of claimants) shall be deemed to be one **Occurrence**.

“Period of Insurance” means: 1.16 the **Period of Insurance** specified in the Schedule and any extension thereof which may be agreed in writing between **You** and **Us**.

“Personal Injury” means: 1.17 (a) bodily injury, death, sickness, disease, illness, disability, shock, fright, mental anguish and/or mental injury, including loss of consortium or services resulting therefrom;
(b) false arrest, false imprisonment, wrongful detention, malicious prosecution or humiliation;
(c) wrongful entry or wrongful eviction or other invasion of privacy;
(d) libel, slander or defamation of character, unless arising out of **Advertising Injury**;
(e) assault and battery not committed by **You** or at **Your** direction, unless committed for the purpose of preventing or eliminating danger to persons or property.

In the event of **Personal Injury** claims arising from latent injury, latent sickness, latent disease, latent illness or latent disability: such injury, sickness, disease, illness or disability in respect of each claim shall be deemed to have occurred on the day such injury, sickness, disease, illness or disability was first medically diagnosed.

“Pollutants” means: 1.18 any solid, liquid, gaseous or thermal irritant or contaminant including smoke, vapours, soot, fumes, acids, alkalis, chemicals and waste material. ‘Waste material’ includes materials that are intended to be recycled, reconditioned or reclaimed.

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- “Products” means: 1.19 anything manufactured, constructed, erected, assembled, installed, grown, extracted, produced or processed, treated, altered, modified, repaired, serviced, bottled, labelled, handled, sold, supplied, re-supplied or distributed, imported or exported, by **You** or on **Your** behalf (including **Your** predecessors in the **Business**), including any packaging or containers thereof, including the design, formula or specification, directions, markings, instructions, advice or warnings given or omitted to be given in connection with such **Products** and anything which, by law or otherwise, **You** are deemed to have manufactured in the course of the **Business** including discontinued **Products**.
- Provided always that for the purpose of this insurance the term “**Products**” shall not be deemed to include:
- (a) food and beverages supplied by **You** or on **Your** behalf primarily to **Your** employees as a staff benefit ,
 - (b) any vending machine or any other property rented to or located for Use of others but not sold by **You**;
- and any claims made against **You** in respect of **Personal Injury** and/or **Property Damage** arising out of any **Occurrence** in connection therewith shall be regarded as **General Liability** claims hereunder.
- “Products Liability” means: 1.20 **Your** legal liability for **Personal Injury** and/or **Property Damage** caused by or arising out of any **Products** or the reliance upon a representation or warranty made at any time with respect to such **Products**; but only where such **Personal Injury** and/or **Property Damage** occurs away from premises owned or leased by or rented to **You** and after physical possession of such **Products** has been relinquished to others.
- “Property Damage” means: 1.21 (a) physical loss, destruction of or damage to tangible property, including the loss of Use thereof at any time resulting therefrom; and/or
- (b) loss of use of tangible property which has not been physically lost, destroyed or damaged; provided that such loss of use is caused by or arises out of an **Occurrence**.
- “Schedule” means: 1.22 the most current **schedule** issued by **Us** in connection with this Policy.
- “Terrorism” means 1.23 the use or threatened use of force or violence against person or property, or commission of an act dangerous to human life or property, or commission of an act that interferes with or disrupts an electronic or communication system, undertaken by any person or group, whether or not acting on behalf of or in connection with any organisation, government, power, authority or military force, when the effect is to intimidate or coerce a government, the civilian population or any segment thereof, or to disrupt any segment of the economy.
- Terrorism** shall also include any act which is verified or recognised by the government of any country in which the **Insured** operates or exports products into, as an act of **Terrorism**.
- “Tool of Trade” means: 1.24 a **Vehicle** that has tools, implements, machinery or plant attached to or towed by the **Vehicle** and is being used by **You** at **Your** premises or on any **Worksite**. **Tool of Trade** does not include any **Vehicle** whilst travelling to or from a **Worksite** or **Vehicles** that are used to carry goods to or from any premises.
- “Vehicle” means: 1.25 any type of machine on wheels or on self-laid tracks made or intended to be propelled by other than manual or animal power, and any trailer or other attachment to be utilised in conjunction with or drawn by any such machine.

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- “Watercraft” means: 1.26 any vessel, craft or thing made or intended to float on or in or travel on or through water, other than model boats.
- “We, Us, Our, Ourselves” means: 1.27 the Insurer named in the **Schedule**.
- “Worksite” means: 1.28 any premises or site where any work is performed for and/or in connection with the **Business** together with all areas surrounding such premises or site and/or all areas in between such premises or site that **You** shall use in connection with such work.
- “You, Your, Insured” 1.29 Each of the following is an **Insured** to the extent specified below:-
- (a) the **Named Insured**,
 - (b) every past, present or future director, stockholder or shareholder, partner, proprietor, officer, executive, employee of the **Named Insured** (including the spouse of any such person while accompanying such person on any commercial trip or function in connection with the **Business**) or volunteer while such persons are acting for or on behalf of the **Named Insured** and/or within the scope of their duties in such capacities.
 - (c) any employee superannuation fund or pension scheme managed by or on behalf of the **Named Insured**, and the trustees and the directors of the trustee of any such employee superannuation fund or pension scheme which is not administered by corporate fund managers.
 - (d) every principal in respect of the principal’s liability arising out of:
 - (i) the performance by or on behalf of the **Named Insured** of any contract or agreement for the performance of work for such principal, but only to the extent required by such contract or agreement and in any event only for such coverage and Limits of Liability as are provided by this Policy
 - (ii) any **Products** sold or supplied by the **Named Insured**, but only in respect of the **Named Insured’s** own acts or omissions in connection with such **Products** and in any event only for such coverage and Limits of Liability as are provided by this Policy.
 - (e) every person, corporation, organisation, trustee or estate to whom or to which the **Named Insured** is obligated by reason of law (whether written or implied) to provide insurance such as is afforded by this Policy, but only to the extent required by such law and in any event only for such coverage and Limits of Liability as are provided by this Policy.
 - (f) every officer, member, employee or voluntary helper of the **Named Insured’s** canteen, social and/or sporting clubs, first aid, medical, ambulance or fire fighting services, charities, welfare and/or child care facilities, while acting in their respective capacities as such.
 - (g) any director, partner, proprietor, officer or executive of the **Named Insured** in respect of private work undertaken by the **Named Insured’s** employees for such person and any employee whilst actually undertaking such work.
 - (h) the estates, legal representatives, heirs or assigns of:
 - (i) any deceased or insolvent persons, or
 - (ii) persons who are unable to manage their own affairs by reason of mental disorder or incapacity,who would otherwise be indemnified by this Policy, but only in respect of liability incurred by such persons as described in clauses 1.29.(h).(i) and 1.29. (h).(ii) above.
 - (i) every party including joint venture companies and partnerships to whom the **Named Insured** is obligated by virtue of any contract or agreement to provide insurance such as is afforded by this Policy; but only to the extent required by such contract or agreement and in any event only for such coverage and Limits of Liability as are provided by this Policy.

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2. Insuring Clauses

- What We Cover
- 2.1 **We** agree (subject to the terms, Claims Conditions, General Conditions, Exclusions, Definitions and Limits of Liability incorporated herein) to pay to **You** or on **Your** behalf all amounts which **You** shall become legally liable to pay as **Compensation** in respect of:
- (a) **Personal Injury**, and/or
 - (b) **Property Damage**; and/or
 - (c) **Advertising Injury**;
- happening during the **Period of Insurance** within the **Geographical Limits** and caused by or arising out of an **Occurrence** in connection with the **Business**.
- Defence Costs and Supplementary Payments
- 2.2 With respect to the indemnity provided by this Policy, **We** will:
- (a) defend, in **Your** name and on **Your** behalf, any claim or suit against **You** alleging such **Personal Injury**, **Property Damage** or **Advertising Injury** and seeking damages on account thereof even if any of the allegations of such claim or suit is groundless, false or fraudulent.
 - (b) pay all charges, expenses and legal costs incurred by **Us** and/or by **You** with Our written consent:
 - (i) in the investigation, defence or settlement of such claim or suit, including loss of salaries or wages because of **Your** attendance at hearings or trials at Our request, or
 - (ii) in bringing or defending appeals in connection with such claim or suit.
 - (c) pay all charges, expenses and legal costs recoverable from or awarded against **You** in any such claim or suit and all interest accruing on Our portion of any judgment until **We** have paid, tendered or deposited in court that part of such judgment which does not exceed the limit of Our liability thereon.
 - (d) pay expenses incurred by **You** for:
 - (i) rendering first aid and/or surgical or medical relief to others at the time of any **Personal Injury** (other than any medical expenses, which **We** are prevented from paying by any law).
 - (ii) temporary protection of damaged or undamaged property of any person or party, including temporary repairs, shoring up and/or unpinning thereof.
 - (iii) purchasing and/or hiring and/or erection and dismantling of hoarding, barriers, fences and any other form of temporary protection, including such protection which **You** must provide in compliance with the requirements of any Government, Local Government or other Statutory Authority.
 - (e) pay all legal costs incurred by **You** with Our consent for representation of **You** at:
 - (i) any Coronial Inquest or Inquiry
 - (ii) any proceedings in any court or tribunal in connection with liability Insured against by this Policy.

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The amounts of such Defence Costs and Supplementary Payments incurred, except payments in settlement of claims and suits, are payable by **Us** in addition to the applicable Limit of Liability of this Policy.

However, in respect of any claims or suits originating in any court in **North America**, the applicable Limit of Liability shown in the **Schedule** shall be inclusive of all Defence Costs and Supplementary Payments.

Where **We** are prevented by law or otherwise from making payments on **Your** behalf, **We** will indemnify **You** for legal liability incurred to the extent that such liability is covered by this Policy.

In jurisdictions where **We** may not legally be permitted to, or cannot for any other reason, defend any claim or suit against **You**, **We** will reimburse **You** for the expense of such defence incurred with Our written consent.

Limits of Liability and Excess

- 2.3 Subject to clause 2.2 above and clauses 2.4 and 3.2(e) below:
- (a) The Limit of Liability specified in the **Schedule** represents the maximum amount which **We** shall be liable to pay in respect of any one claim or series of claims for **General Liability** arising out of any one **Occurrence**.
 - (b) The Limit of Liability specified in the **Schedule** represents the maximum amount which **We** shall be liable to pay in respect of any one claim or series of claims, and in the aggregate during any one **Period of Insurance**, for **Products Liability**.

The applicable Limit of Liability will not be reduced by the amount of any **Excess** payable by **You**.

Additional Benefit - Claims Preparation Costs

- 2.4 In addition to the amount of cover provided by this Policy, **We** will pay up to \$20,000 for reasonable professional fees and such other expenses incurred by **You** for the preparation of a claim under this Policy.
- The cover provided under this Additional Benefit operates in addition to and shall not in any way affect the cover provided under clause 2.2 of this Policy.

Optional Additional Benefit - Products Exported to North America

- 2.5 (Applicable only where this Additional Benefit is confirmed in the **Schedule**)
- The cover provided by this Policy is extended to include any judgment, award or settlement made within **North America** or any order made anywhere in the World to enforce such judgment, award or settlement either in whole or in part, subject to the following additional terms and exclusions in respect of any such judgment, award or settlement:-
- (a) cover only applies in respect of **Your** legal liability for **Personal Injury** or **Property Damage** that arises out of any **Products** exported to **North America**.
 - (b) cover is not provided for:
 - (i) **Personal Injury** or **Property Damage** arising out of the discharge, dispersal, emission, release or escape of **Pollutants**,
 - (ii) the cost of removing, nullifying or clean up of **Pollutants**;
 - (iii) the cost of preventing the escape of **Pollutants**;
 - (iv) **Personal Injury** or **Property Damage** arising directly or indirectly from the existence of asbestos;
 - (v) any claim for **Compensation** if in **North America** **You** have:
 - A any assets other than **Products**,
 - B a related or subsidiary company;
 - C any person or entity with power of attorney;
 - D any franchisor.

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3. What We Exclude

We do not cover any liability:

- Property owned by You 3.1 for **Property Damage** to property owned by **You**.
- Property in Your care,
custody or control 3.2 for **Property Damage** to property in **Your** physical or legal care, custody or control; but this exclusion shall not apply with regard to:
- (a) the personal property, tools and effects of any of **Your** directors, partners, proprietors, officers, executives or employees, or the clothing and personal effects of any of **Your** visitors.
 - (b) premises or part(s) of premises (including their contents) leased or rented to, or temporarily occupied by, **You** for the purpose of the **Business**, but no cover is provided by this Policy if **You** have assumed the responsibility to insure such premises.
 - (c) premises (and/or their contents) temporarily occupied by **You** for the purpose of carrying out work in connection with the **Business**, or any other property temporarily in **Your** possession for the purpose of being worked upon but no indemnity is granted for damage to that part of any property upon which **You** are or have been working if the damage arises solely out of such work.
 - (d) any **Vehicle** (including its contents, spare parts and accessories while they are in or on such **Vehicle**) not belonging to or Used by **You**, whilst any such **Vehicle** is in a car park owned or operated by **You**; provided that **You** do not operate the car park for reward, as a principal part of **Your Business**.
 - (e) any property (except property that **You** own) not mentioned in clauses 3.2(a) to 3.2(d) above whilst in **Your** physical or legal care, custody or control where **You** have accepted or assumed legal liability for such property. Provided that Our liability under this clause 3.2(e) shall not exceed \$100,000 in respect of any one claim or series of claims arising out of any one **Occurrence**.
- Vehicles 3.3 for **Personal Injury** or **Property Damage** arising out of the ownership, possession or Use by **You** of any **Vehicle**:
- (a) which is registered or which is required under any legislation to be registered, or
 - (b) in respect of which compulsory liability insurance or statutory indemnity is required by virtue of legislation (whether or not that insurance is effected); but Exclusions 3.3.(a) and 3.3.(b) shall not apply to:
 - (c) **Personal Injury** where:
 - (i) that compulsory liability insurance or statutory indemnity does not provide indemnity, and
 - (ii) the reason or reasons why that compulsory liability or statutory indemnity does not provide indemnity do not involve a breach by **You** of legislation relating to **Vehicles**.
 - (d) any **Vehicle** temporarily in **Your** custody or control for the purpose of parking.
 - (e) any **Vehicle** (including any tool or plant forming part of or attached to or used in connection with such **Vehicle**) whilst being operated or used by **You** or on **Your** behalf as a **Tool of Trade** at **Your** premises or on any **Worksite**.
 - (g) the delivery or collection of goods to or from any **Vehicle**.
 - (f) the loading or unloading of any **Vehicle**.

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Aircraft, Hovercraft or Watercraft	3.4	<p>for Personal Injury and/or Property Damage arising from:</p> <p>(a) the ownership, maintenance, operation or use by You of any Aircraft or Hovercraft.</p> <p>(b) the ownership, maintenance, operation or use by You of any Watercraft exceeding eight (8) metres in length, whilst such Watercraft is afloat.</p> <p>Provided that Exclusion 3.4.(b) shall not apply with regard to claims arising out of:</p> <p>(i) Watercraft used in operations carried out by any independent contractors for whose conduct You may be held liable.</p> <p>(ii) Watercraft owned by others and used by You for Business entertainment.</p> <p>(iii) hand propelled or sailing craft not exceeding eight (8) metres in length, whilst such craft is in territorial waters.</p>
Aircraft Products	3.5	<p>arising out of any Products which, with Your knowledge, is intended for incorporation into the structure, machinery or controls of any Aircraft.</p>
Damage to Products	3.6	<p>for Property Damage to any Products where such damage is directly caused by a fault or defect in such Products; but this exclusion shall be interpreted to apply with respect to damage to that part and only that part of such product to which the damage is directly attributable.</p>
Faulty Workmanship	3.7	<p>for the cost of performing, completing, correcting or improving any work undertaken by You.</p>
Loss of Use	3.8	<p>for loss of Use of tangible property, which has not been physically lost, destroyed or damaged, directly arising out of:</p> <p>(a) a delay in or lack of performance by You or on Your behalf of any contract or agreement; or</p> <p>(b) failure of any Products or work performed by You or on Your behalf to meet the level of performance, quality, fitness or durability expressly or impliedly warranted or represented by You; but this Exclusion 3.8.(b) shall not apply to Your liability for loss of use of other tangible property resulting from sudden and accidental physical loss, destruction of or damage to any Products or work performed by You or on Your behalf after such Products or work have been put to use by any person or organisation other than You</p>
Product Guarantee	3.9	<p>for any Products warranty or guarantee given by You or on Your behalf, but this exclusion shall not apply to the requirements of any Federal or State legislation as to product safety and information.</p>
Product Recall	3.10	<p>for damages, costs or expenses arising out of the withdrawal, recall, inspection, repair, reconditioning, modification, reinstallation, replacement or loss of use of any Products where such Products are withdrawn or recalled from the market or from Use by the Named Insured because of any known, alleged or suspected defect or deficiency in such Products.</p>
Advertising Injury	3.11	<p>for Advertising Injury:</p> <p>(a) resulting from statements made at Your direction with knowledge that such statements are false.</p> <p>(b) resulting from failure of performance of contract but this exclusion shall not apply to claims for unauthorised appropriation of advertising ideas contrary to an implied contract.</p> <p>(c) resulting from any incorrect description of Products or services.</p>

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- (d) resulting from any mistake in advertised price of **Products** or services.
- (e) failure of the **Insured's Products** or services to conform with advertised performance, quality, fitness or durability.
- (f) incurred by any **Insured** whose principal occupation or **Business** is advertising, broadcasting, publishing or telecasting.

Asbestos	<p>3.12 for mesothelioma, asbestosis or for any Personal Injury or Property Damage (including consequential loss) arising directly or indirectly out of or in connection with or in consequence of:</p> <ul style="list-style-type: none"> (a) inhaling, ingesting or physical exposure to asbestos or goods or products containing asbestos; or (b) the use of asbestos in constructing or manufacturing any good, product or structure; or (c) the removal of asbestos from any good, product or structure; or (d) the manufacture, sale, transportation, storage or disposal of asbestos or goods or products containing asbestos; or (e) the presence of asbestos in any building.
Breach of Professional Duty	<p>3.13 arising out of any breach of duty owed in a professional capacity by You and/or any person(s) for whose breaches You may be held legally liable, but this exclusion shall not apply to claims:</p> <ul style="list-style-type: none"> (a) for Personal Injury and/or Property Damage arising from such breach of duty. (b) arising out of the rendering of or failure to render professional medical advice by Medical Persons employed by You to provide first aid and other medical services on Your premises. (c) arising out of advice which is not given by You for a fee. (d) arising out of advice given in respect of the use or storage of Your Products.
Contractual Liability	<p>3.14 which has been assumed by You under any contract or agreement that requires You to:</p> <ul style="list-style-type: none"> (a) effect insurance over property, either real or personal. (b) assume liability for, Personal Injury or Property Damage regardless of fault; provided that this exclusion shall not apply with regard to: <ul style="list-style-type: none"> (i) liabilities which would have been implied by law in the absence of such contract or agreement; or (ii) liabilities assumed under Incidental Contracts; or (iii) terms regarding merchantability, quality, fitness or care of Your Products which are implied by law or statute; or (iv) liabilities assumed under the contracts specifically designated in the Schedule or in any endorsement(s) to this Policy.
Employers Liability	<p>3.15 (a) for Bodily Injury to any Worker in respect of which You are or would be entitled to indemnity under any policy of insurance, fund, scheme or self insurance pursuant to or required by any legislation relating to Workers' Compensation of Accident Compensation whether or not such policy, fund, scheme or self insurance has been effected.</p> <p>Provided that this Policy will respond to the extent that Your liability would not be covered under any such policy, fund, scheme or self insurance arrangement had You complied with its obligations pursuant to such law.</p> <p>(b) imposed by:</p> <ul style="list-style-type: none"> (i) the provisions of any industrial award or agreement or determination or any contract of employment or workplace agreement where such liability would not have been imposed in the absence of such industrial

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award or agreement or determination or contract of employment or workplace agreement.

- (ii) any law relating to **Employment Practices**.

For the purpose of Exclusions 3.15.(a) and 3.15.(b):

- (c) the term 'Worker' means any person deemed to be employed by **You** pursuant to any Workers' **Compensation** Law. Voluntary workers, secondees and work experience students (if any) shall not be deemed to be **Your** Workers.
- (d) the term 'Bodily Injury' means bodily injury, death, sickness, disease, illness, disability, shock, fright, mental anguish and/or mental injury, including loss of consortium or services resulting therefrom.

Fines, Penalties, Punitive, Exemplary or Aggravated Damages	3.16	for any fines, penalties, punitive, exemplary or aggravated damages and any additional damages resulting from the multiplication of compensatory damages.
Information Technology Hazards, Computer data, Program and Storage Media	3.17	<p>(a) for Personal Injury or Property Damage arising directly or indirectly out of, or in any way involving Your Internet Operations, or</p> <p>(b) for Property Damage to computer data or programs and their storage media arising directly or indirectly out of or caused by, through or in connection with</p> <p>(i) the use of any computer hardware or software</p> <p>(ii) the provision of computer or telecommunication services by You or on Your behalf</p> <p>(iii) the use of computer hardware or software belonging to any third party, whether authorised or unauthorised including damage caused by any computer virus</p> <p>But this exclusion does not apply to:</p> <p>(c) Personal Injury or Property Damage arising out of any material which is already in print by the manufacturer in support of its product, including but not limited to product use and safety instructions or warnings, and which is also reproduced on its site, or</p> <p>(d) liability which arises irrespective of the involvement of Your Internet Operations, and</p> <p>nothing in this exclusion will be construed to extend coverage under this Policy to any liability which would not have been covered in the absence of this exclusion.</p>
Libel and Slander	3.18	<p>for libel and slander:</p> <p>(a) resulting from statements made prior to the commencement of the Period of Insurance.</p> <p>(b) resulting from statements made at Your direction with knowledge that such statements are false.</p> <p>(c) related to advertising, broadcasting, publishing or telecasting activities conducted by You or on Your behalf.</p>
Liquidated Damages	3.19	arising out of liquidated damages clauses, penalty clauses or performance warranties except to the extent that such liability would have attached in the absence of such clauses or warranties.

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- Pollutants
- 3.20 (a) for **Personal Injury** and/or **Property Damage** directly or indirectly arising out of the discharge, dispersal, release or escape of **Pollutants** into or upon land, the atmosphere or any water course or body of water.
- (b) for the cost of testing and monitoring for, removing, nullifying, or cleaning up of **Pollutants**.
- Provided that with respect to any such liability which may be incurred anywhere other than **North America**, Exclusions 3.20.(a) and 3.20.(b) shall not apply where such discharge, dispersal, release or escape is caused by a sudden, identifiable, unintended and unexpected event from **Your** standpoint which takes place in its entirety at a specific time and place.
- Terrorism
- 3.21 **Personal Injury** or **Property Damage** arising directly or indirectly as a result of or in connection with **Terrorism** including, but not limited to, any contemporaneous or ensuing **Personal Injury** or **Property Damage** caused by fire, looting or theft.
- War
- 3.22 **Personal Injury** or **Property Damage** directly or indirectly caused by or in consequence of war, invasion, act of foreign enemy, hostilities (with or without the declaration of war), civil war, civil commotion, factional civil commotion, rebellion, revolution, insurrection, military or usurped power
- Nuclear
- 3.23 **Compensation** of whatsoever nature, directly or indirectly, caused by or contributed by or arising from:
- (a) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;
- (b) the radioactive, toxic, explosive or other hazardous properties of any nuclear assembly or nuclear component thereof.

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4. Claims Conditions

Notification Of Occurrence, Claim Or Suit	4.1	<p>You shall give:</p> <ul style="list-style-type: none">(a) written notice to Us, as soon as reasonably practicable, of any claim made against You or any Occurrence that may give rise to a claim being made against You and which is covered by this Policy.(b) all such additional information that We may reasonably require and every demand, writ, summons, proceedings, impending prosecution or inquest and all documents relating to the claim or Occurrence shall be forwarded to Us as soon as practicable after they are received by You.(c) Written notice (including facsimile transmission) must be given to Us via Your Steadfast representative.
Your Duties In The Event Of An Occurrence, Claim Or Suit	4.2	<ul style="list-style-type: none">(a) You shall not, without Our written consent, make any admission, offer, promise or payment in connection with any Occurrence or claim.(b) You shall Use the best endeavours to preserve all property, Products, appliances, plant, and all other things which may assist in the investigation or defence of a claim or suit or in the exercise of rights of subrogation and, so far as may be reasonably practicable, no alteration or repair shall be effected without Our consent until We have had an opportunity of inspection.(c) You shall, when so requested, provide Us with details of any other insurances current at the time of any Occurrence, and/or Personal Injury and/or Property Damage and/or Advertising Injury and covering any of the liability Insured by this Policy.
Our Rights Regarding Claims	4.3	<ul style="list-style-type: none">(a) Following the happening of any Occurrence in respect of which a claim is, or may be, made under this Policy, We shall have full discretion in the conduct of any proceedings in connection with any claim. You shall give such information and assistance that We may reasonably require in the prosecution, defence or settlement of any claim.(b) We may at any time pay to You, in respect of all claims against You arising directly or indirectly from one source or original cause:<ul style="list-style-type: none">(i) the amount of the Limit of Liability or such other amount specified in respect thereof (after deduction of any sum(s) already paid by Us, which sum(s) would reduce the amount of Our unfulfilled liability in respect thereof); or(ii) any lesser sum for which the claim(s) can be settled.(c) Upon making such payment, We shall relinquish conduct and control of, and be under no further liability under this Policy in connection with, such claim(s) except for Defence Costs and Supplementary Payments:<ul style="list-style-type: none">(i) recoverable from You in respect of the period prior to the date of such payment (whether or not pursuant to an order made subsequently); or(ii) incurred by Us, or by You with Our written consent, prior to the date of such payment.
Goods And Services Tax	4.4	<p>You must inform Us of the extent to which You are entitled to an input tax credit for the premium each time that You make a claim under this Policy. No payment will be made to You for any GST liability that arises on the settlement of a claim under this Policy when You have not informed Us of Your entitlement or correct entitlement to an input tax credit.</p>

Notwithstanding anything contained in this Policy (including the **Schedule** and any endorsements attached hereto) to the contrary, **Our** liability will be calculated after taking into account:

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- (a) any input tax credit to which **You**, or any claimant against **You**, is entitled for any acquisition relevant to a claim paid under this Policy; and
- (b) any input tax credit to which **You**, or any claimant against **You**, would have been entitled were **You** or the claimant to have made a relevant acquisition; and
- (c) the GST exclusive amount of any supply made by **You** which is relevant to **Your** claim.

If the applicable Limit of Liability is not sufficient to cover **Your** claim, **We** will only pay GST (less any relevant input tax credit) that relates to **Our** proportion of **Your** claim.

The terms 'GST', 'input tax credit', 'acquisition' and 'supply' have the meanings ascribed to them in the A New Tax System (Goods and Services Tax) Act 1999.

Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, Claims Conditions, General Conditions, Exclusions or Definitions of this Policy other than as stated above.

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5. General Conditions

- Adjustment Of Premium 5.1 If the first premium or any renewal premium for this Policy or any part thereof shall have been calculated on estimates provided by **You**, **You** shall keep an accurate record containing all particulars relative thereto and shall at all reasonable times allow **Us** to inspect such record.
You shall, where requested by **Us** after the expiry of each **Period of Insurance**, provide to **Us** such particulars and information as **We** may require as soon as reasonably practicable. The premium for such Period shall thereupon be adjusted and any difference paid by or allowed to **You**, as the case may be, subject to retention by **Us** of any minimum premium that may have been agreed upon between **Us** and **You** at inception or the last renewal date of this Policy.
- Alteration Of Risk 5.2 Every change which substantially varies any of the material facts or circumstances existing at the commencement of each **Period of Insurance**, that shall come to the knowledge of **Your** officer responsible for insurance matters, shall be notified to **Us** as soon as reasonably practicable thereafter and **You** shall (if so requested) pay such reasonable additional premium as **We** may require.
- Bankruptcy Or Insolvency 5.3 In the event that **You** should become bankrupt or insolvent, **We** shall not be relieved thereby of the payment of any claims hereunder because of such bankruptcy or insolvency.
In case of execution against **You** of any final judgment covered by this Policy being returned 'unsatisfied' by reason of such bankruptcy or insolvency, then an action may be maintained by the injured party or their representative against **Us** in the same manner, and to the same extent as **You** but not in **Excess** of the Limit of Liability.
- Breach Of Condition Or
Warranty 5.4 **Your** rights under this Policy shall not be prejudiced by any unintentional and/or inadvertent:
(a) breach of a condition or warranty without **Your** knowledge or consent, or
(b) error in the name or title of any person(s), corporation and/or other organisation which forms part of the definition of "**You, Your, Insured**"; or
(c) error in name, description or situation of property or
(d) failure to report any property and/or entity and/or insurable exposure in which **You** have an interest.
Provided always that, upon discovery of any such fact or circumstances referred to above, **Your** officer responsible for insurance matters shall give written notice thereof to **Us** as soon as reasonably practicable thereafter and **You** shall (if so requested) pay such reasonable additional premium that **We** may require.
- Cancellation Of This
Policy 5.5 **By You**
(a) **You** may cancel this Policy at any time by tendering notice in writing to **Us** to that effect, in which event the cancellation will become effective from the earlier of the date the notice is received by **Us** or the date on which **You** arranged alternative insurance protection.
By Us
(b) Subject to General Conditions 5.4 and 5.12, **We** may cancel this Policy in any of the circumstances set out in Sections 60 or 61 of the Insurance Contracts Act 1984 (as amended).
Such cancellation shall take effect at the earlier of the following times:
(i) the time when another policy of insurance between **You** and **Us** or some other insurer, being a policy that is intended by **You** to replace this Policy, is entered into; or

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- (ii) at 4.00 p.m. on the thirtieth (30th) Business day after the day on which notification was given to **You**.

In the event of cancellation of this Policy by either party, **You** shall be entitled to a pro rata refund of premium subject to any minimum and deposit premium that may apply.

If the premium is subject to adjustment, cancellation will not affect **Your** obligation to supply **Us** with such information as is necessary to permit the premium adjustment to be calculated.

Cross Liabilities	5.6	<p>This insurance extends to indemnify:</p> <p>(a) each of the parties comprising the Named Insured, and</p> <p>(b) each of the Insured's hereunder,</p> <p>separately in the same manner and to a like extent as though policies had been issued in their separate names.</p> <p>In particular, but without limiting the foregoing, this insurance shall indemnify each of the parties described in clauses 5.6.(a) and 5.6.(b) in respect of claims made by any other of such parties.</p> <p>Provided always that:</p> <p>(c) each of such parties shall be separately subject to the terms, Claims Conditions, General Conditions, Exclusions and Definitions of this Policy in the same manner and to a like extent as though separate policies had been issued, and</p> <p>(d) in no case shall the amount payable by Us in respect of any one claim or series of claims arising out of any one Occurrence or in the aggregate, as the case may be, exceed the applicable Limit of Liability as specified in the Schedule.</p>
Inspection And Audit	5.7	<p>We shall be permitted, but not obligated, to inspect Your premises and operations at any reasonable time. Neither Our right to make inspections, nor Our failure to make inspections, nor the making of inspections, nor any report of an inspection shall constitute an undertaking, on behalf of or for the benefit of You or others, to determine or warrant that such premises or operations are safe or healthful or are in compliance with any law, rule or regulation.</p> <p>We may examine and audit Your books and records at any time during the currency of this Policy and within three (3) years after the final termination of this Policy but only with regard to matters which in Our opinion are relevant to this Policy.</p>
Jurisdiction	5.8	<p>This contract of insurance shall be governed by and construed in accordance with the laws of Australia and the States and Territories thereof. Each party agrees to submit to the jurisdiction of any Court of competent jurisdiction in a State or Territory of Australia and to comply with all requirements necessary to give such Court jurisdiction. All disputes arising under this Policy shall be determined in accordance with the law and practice of such Court.</p>
Premium Funders	5.9	<p>If the premium has been funded by a premium funding company which holds a legal right over this Policy by virtue of a notice of assignment and irrevocable power of attorney, then subject to Section 60 of the Insurance Contracts Act 1984, We may cancel this Policy at the request of the premium funding company, after substantiation of the debt and default in payment by You has been made and proven to Us, by giving You not less than three (3) Business days written notice to that effect, following which a refund will be made to the premium funding company of the proportionate part of the premium applicable to the unexpired Period of Insurance.</p>

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- Reasonable Precautions 5.10 **You** must:
- (a) exercise reasonable care that only competent employees are employed and take reasonable measures to maintain all premises, fittings and plant in sound condition.
 - (b) take reasonable precautions to prevent:
 - (i) **Personal Injury, Property Damage and Advertising Injury.**
 - (ii) the manufacture, sale or supply of defective **Products**, and comply, and ensure that **Your** employees, servants and agents comply, with all statutory obligations, by-laws or regulations imposed by any public authority in respect of **Your Products** for the safety of persons or property.
 - (iii) at **Your** own expense take reasonable action to trace, recall or modify any **Products** containing any defect or deficiency which defect or deficiency **You** have knowledge of or have reason to suspect.
- Release 5.11 Where **You** are required by contractual agreement to release any Government or Public or Local Authority or other Statutory Authority or any landlord or any other persons or parties from liability for loss, destruction or damage or legal liability **Insured** against under this Policy, such release is allowed without prejudice to this insurance.
- Notwithstanding General Condition 5.14 of this Policy, **We** agree to waive all **Our** rights of subrogation against any such Authority or persons or parties in the event of any **Occurrence** for which a claim for indemnity may be made under this Policy.
- Non-Imputation 5.12 Where this insurance is arranged in the joint names of more than one **Insured**, as described in clause 1.13(a), it is hereby declared and agreed that:
- (a) each **Insured** shall be covered as if it made its own proposal for this insurance.
 - (b) any declaration, statement or representation made in any proposal shall be construed as a separate declaration, statement or representation by each **Insured**.
 - (c) any knowledge possessed by any **Insured** shall not be imputed to the other **Insured(s)**.
- Foreign Currency 5.13 All amounts referred to in this Policy are in Australian Dollars.
- If **You** incur liability to settle any claim for an amount stated in the local currency of any country or territory outside the Commonwealth of Australia, where an award is made or a settlement is agreed upon, then, the amount payable by **Us** shall be the value of such award or settlement together with costs awarded or payable to any claimant converted to Australian Dollars at the free rate of exchange published in the Australian Financial Review on the date when the award was made or settlement was agreed upon; subject always to the applicable Limit of Liability.
- Subrogation And Allocation Of The Proceeds Of Recoveries 5.14 Subject to General Condition 5.15 'Subrogation Waiver', any corporation, organisation or person claiming under this insurance shall, at **Our** request and at **Our** expense, do and concur in doing and permit to be done all such acts and things that may be necessary or may reasonably be required by **Us** for the purpose of enforcing any rights and remedies, or for obtaining relief or indemnity from any other organisation(s) or person(s), to which **We** shall be or would become entitled upon **Us** paying for or indemnifying **You** in respect of legal liability under this insurance.
- Should **You** incur any legal liability which is not covered by this insurance:
- (a) due to the application of an **Excess**; and/or
 - (b) where the amounts of any judgments or settlements exceed the applicable Limit of Liability;

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You will be entitled to the first call on the proceeds of all recoveries made, by either **You** or **Us**, on account of such legal liability until fully reimbursed for such uninsured amount or amounts (less the actual costs of making such recoveries where those costs are incurred by **Us**) and any remaining amount(s) will be applied to reimburse **Us**.

Subrogation Waiver

Notwithstanding General Condition 5.14 **We** hereby agree to waive all **Our** rights of subrogation under this Policy against:

- (a) each of the parties described under clause 1.29
- (b) any corporation, organisation or person which or who owns or controls the majority of the capital stock of any corporation or organisation to which or to whom protection is afforded under this Policy.

Where such corporation, organisation or person is protected from liability Insured against hereunder by any other policy of indemnity or insurance, **Our** right of subrogation is not waived to the extent and up to the amount of such other policy.

Standard Endorsement 1 – Executive Accidental Death Cover

1. Insuring Clause

It is hereby noted and agreed that, subject to the provisions set out in this Endorsement and all the terms and conditions of the policy, **we** will pay \$50,000 to the **Named Insured** in the event of the **Accidental Death** of an **Insured Executive** during the **Policy Period**.

2. Definitions applicable to this Executive Accidental Death Cover only

In addition to all of the other Definitions contained in this policy the following apply to this Endorsement only:

2.1 Accidental Death means:

- (i) death resulting from an accident caused by sudden, violent, external and visible means and occurring solely and directly and independently of any other cause including any pre-existing physical or congenital condition;
- (ii) death resulting from exposure to the elements.

Accidental Death does not mean death arising out of sickness or disease.

2.2 Insured Executive means any natural person who:

- (i) is aged between 18 years and 75 years; and
- (ii) is a validly appointed member of the board of the **Named Insured**; at the time of their **Accidental Death**.

3. Extension

Disappearance of an Insured Executive

If an **Insured Executive** disappears during the **Policy Period** and after 12 months it is reasonable for us to believe that the **Insured Executive** has suffered an **Accidental Death**, **we** will pay to the **Named Insured** the benefit specified under the above Insuring Clause, subject to receiving a signed undertaking from the **Named Insured** that any such compensation shall be refunded to **us** if it is later demonstrated that the **Insured Executive** did not in fact suffer **Accidental Death**.

4. Exclusions applicable to this Executive Accidental Death Cover only

We will not be liable for the **Accidental Death** of an **Insured Executive** which arises out of the **Insured Executive**:

- (a) engaging in any aerial activity, except as a passenger (and not as a pilot or crewmember) in any aircraft licensed to carry passengers;
- (b) committing suicide or criminal or illegal act;
- (c) being pregnant, giving birth or having a miscarriage;
- (d) having Acquired Immune Deficiency Syndrome (A.I.D.S.) disease or Human Immunodeficiency Virus (H.I.V.) infection;
- (e) training for or participating as a professional in any sport;
- (f) racing in or on any motor powered device;
- (g) being in control of any motor powered device whilst having a blood alcohol level over the prescribed legal limit or being under the influence of any other drug, unless it was prescribed by a legally qualified medical practitioner;
- (h) being exposed to radioactive materials in any form whatsoever whether occurring naturally or otherwise; or
- (i) being in any way involved, directly or indirectly, in war or any consequence of war (whether declared or not), invasion, civil war or act of terrorism.

5. Conditions

5.1 Aggregate Limit

The total amount payable by us under Insuring Clause 1 of this Endorsement during the **Policy Period** shall not exceed \$50,000 in the aggregate. This amount is payable in addition to the policy **Limits of Liability** available.

5.2 Individual Terminations

Cover under this Endorsement in respect of any **Insured Executive** will immediately terminate during the **Policy Period** in the event that the **Insured Executive**:

- (a) resigns or is dismissed from the board of the **Named Insured**; or
- (b) attains the age of 75 years.

5.3 Claims Procedure

The **Named Insured** must give written notice of a claim under this Endorsement (including proof of identity and supporting medical evidence in the form required by us) within 30 days of the **Accidental Death** of an **Insured Executive** or as soon thereafter as is reasonably possible.

Standard Endorsement 2 – Extortion Cover

1. Cover

We will indemnify the **Named Insured** for **Consultants & Advisors Costs** arising from an **Extortion** occurring during the **Policy Period**, reported to us pursuant to the provisions of this Endorsement and which the **Named Insured** first had knowledge of the occurrence of the **Extortion** during the **Policy Period**.

2. Exclusions

In addition to all of the other Exclusions contained in this policy, we will not be liable for **Consultant & Advisors Costs** related to any **Extortion** cause by or resulting either directly or indirectly from:

- 2.1 the fraudulent, dishonest or criminal acts of any **Insured** or any person authorised by the **Insured** to have custody of **Ransom Monies**. This exclusion does not apply to the payment of **Ransom Monies** by the **Named Insured** in a situation where local authorities have declared such payment to be illegal.
- 2.2 actual **loss** of or damage to property of any description, including intellectual property, as a result of an **Insured Event** or the carrying out of a **Property Damage Extortion** threat.

3. Definitions

In addition to all of the other Definitions contained in this policy the following apply to this Endorsement only:

3.1 Computer Virus

Computer Virus means a set of unauthorised instructions, programmatic or otherwise, that are maliciously introduced into and propagate themselves throughout the **Named Insureds Computer System** and/or networks.

3.2 Computer System

Computer System includes a computer and all input, output, processing, storage and communication facilities that are connected to the computer including off-line media libraries.

3.3 Confidential Information Extortion

Confidential Information Extortion means any threat or connected series of threats for the purpose of demanding **Ransom Monies** communicated to the **Named Insured** to reveal a **Trade Secret** or other **Proprietary Information** of the **Named Insured**.

3.4 Consultants and Advisor Costs

Consultant and Advisor Costs means fees and costs of security or public relations consultants or advisors hired with the Company's prior written consent to assist the **Insured** in responding to an **Insured Event**.

3.5 Cyber Extortion

Cyber Extortion means any threat or connected series of threats for the purpose of demanding **Ransom Monies** communicated to the **Named Insured** to:

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- (i) damage physically, pollute, corrupt or take control of (including by **Computer Virus**) any **Computer System** and/or **Electronic Data** owned by the **Named Insured**, leased by the **Named Insured** or for which the **Named Insured** is legally liable;
- (ii) reveal **Electronic Data** which is unique to the **Named Insured** and which has been obtained by illegal access to the **Named Insured's Computer System**.

3.6 Electronic Data

Electronic Data means facts or information converted to a form usable in a **Computer System** and which is stored on **Electronic Data Processing Media** for use by computer programs.

3.7 Electronic Data Processing Media

Electronic Data Processing Media means the punched cards, magnetic tapes, punched tapes or magnetic disks or other bulk media on which **Electronic Data** is recorded.

3.8 Extortion

Extortion means only **Property Damage Extortion**, **Confidential Information Extortion**, or **Cyber Extortion**.

3.9 Insured Person

Insured Person means any director, officer or employee of the **Named Insured**.

3.10 Premises

Premises means that portion of any building occupied by the **Named Insured** as a place to conduct business or a residence occupied by any **Insured Person**.

3.11 Product Tampering

Product Tampering means any actual or threatened, intentional, malicious and wrongful alteration or contamination of any goods or products manufactured, handled or distributed by the **Named Insured**.

3.12 Property Damage Extortion

Property Damage Extortion means any threat or connected series of threats for the purpose of demanding **Ransom Monies** communicated to the **Named Insured** to:

- (i) damage physically or pollute any **Premises** or other real or personal property owned by the **Named Insured**, leased by the **Named Insured**, or for which the **Named Insured** is legally liable, including fixtures, machinery, equipment or electronic data located therein, livestock, fine art; and/or
- (ii) commit a **Product Tampering**.

3.13 Proprietary Information

Proprietary Information means any confidential, private or secret information unique to the **Named Insured** or the **Named Insured's** business.

3.14 Ransom Monies

Ransom Monies means any monies which the **Named Insured** has paid or lost as a direct result of an **Extortion** which is covered under this Endorsement. The term monies as used herein includes cash, monetary instruments, bullion or the fair market value of any securities, property or services.

3.15 Trade Secret

Trade Secret means a secret process, formula, tool, mechanism, or compound known to the **Named Insured**, but not patented, which is used directly to produce some article of trade having a commercial value.

4. Conditions

4.1 Confidentiality

The **Named Insured** will use all reasonable efforts not to disclose the existence of this Endorsement. This condition also applies to any insurance in excess of this Endorsement or any other insurance.

4.2 Crisis Consultants

In the event of an incident, situation or occurrence which may give rise to an **Extortion**, then as part of the Policy coverage and under a special arrangement with **us**, **we** will:

- (a) make available on a priority basis, specialist crisis management and/or crisis communications consultants nominated by **us** or, if requested by the **Named Insured**, consultants of the **Named Insured's** choice who we provide our prior written consent to use, to advise, inform and assist the **Named Insured**; and
- (b) pay the reasonable and necessary fees and expenses of the said consultant/s.

As part of this special arrangement, we have dedicated a 24-hour crisis response contact telephone number which the **Named Insured** may contact in the event of an incident, situation or occurrence which may give rise to an **Extortion**, as follows:

<u>INTERNATIONAL ACCESS CODE</u>	<u>COUNTRY CODE</u>	<u>AREA CODE</u>	<u>LOCAL NUMBER</u>
FROM AUSTRALIA - 0011	1	713	260 5500

This number is a dedicated crisis response contact and should only be used for notification of an incident, situation or occurrence which may give rise to an **Extortion**. Callers will speak directly to or receive an immediate call back from our experienced consultants who are available to nominate specialist external crisis management or crisis communications consultants or consider any request (to be confirmed in writing) by the **Named Insured** concerning the use of the **Named Insured's** preferred consultants. Following notification of an incident, situation or occurrence which may give rise to an Insured Event, the consultants will be available to be with the **Named Insured** as soon as travel time permits.

Notwithstanding anything to the contrary or endorsed thereon, in the event of an incident, situation or occurrence which may give rise to an Insured Event, the **Named Insured** shall provide immediate notification to:

The Claims Manager
Chartis
GPO Box 9933
Melbourne, VIC, 3001, Australia
Telephone: 1300 030 886

It is understood and agreed that:

- (a) the crisis management consultant will be appointed to perform crisis management services and/or the crisis communications consultant will be appointed to perform public relations services;
- (b) the consultants are retained to advise, inform and assist the **Named Insured** in the event of a crisis incident, situation or occurrence which may give rise to an **Extortion** and to enable the **Named Insured** to manage and respond to the said crisis;

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- (c) the consultants role is limited to providing immediate assistance and guidance to the **Named Insured** to enable the **Named Insured** to manage and minimise the effects of a crisis incident, situation or occurrence which may give rise to an **Extortion**;
- (d) the consultants have no authority on behalf of **us** to make any admissions which may prejudice our rights or to deal with matters concerning policy coverage or the application of any facts and circumstances of any crisis incident, situation or occurrence which has been notified and which may give rise to an **Extortion** to the policy terms, conditions and exclusions;
- (e) the consultants shall give such information and assistance to **us** as we may reasonably require to enable **us** to investigate and determine our liability to indemnify under the Policy;
- (f) the provision and/or the use of these services is not, is not intended to be and shall not be regarded as an admission of or an acceptance by **us** of any liability to indemnify the **Named Insured** under the Policy and is without prejudice to all of our rights under the terms, conditions and exclusions of the Policy;
- (g) notification to the dedicated crisis response contact number of an incident, situation or occurrence which may give rise to an **Extortion** does not constitute a notification under the Policy and the **Named Insured** must comply with the policy terms and conditions concerning Notice of Loss in Condition 4.6 of this Endorsement.
- (h) upon notification to the **Named Insured** by **us** that liability to indemnify is not accepted, we will no longer have any liability under this endorsement and we will not pay any fees or expenses of the said consultant/s which are incurred after such notification is given.

4.3 Deductible

Except as stated to the contrary, the Deductible stated in Item 5 of the Schedule will apply to each and every loss. The Deductible is to be borne by the **Named Insured** and remain uninsured.

4.4 Limits of Liability

For all **Consultants & Advisor Costs** during the **Policy Period** the maximum limit and aggregate limit of **our** liability will not exceed \$50,000 any one Extortion and in the annual aggregate. All Losses will be deemed to have been incurred during the **Policy Period** in which the Insured Event occurred.

4.5 Non-Accumulation of Liability

Regardless of the number of years this policy will continue in force, and of the number of premiums, which will be payable or paid or of any other circumstances whatsoever, the liability of **us** under this policy with respect to any loss(es) will not be cumulative from year to year or period to period. When there is more than one **Named Insured**, the aggregate Limit of Liability of **us** for loss(es) sustained by any or all of them will not exceed the amount for which **we** would be liable if all loss(es) were sustained by any one of them.

4.6 Notice of Loss

The **Named Insured** shall give written notice to **us** immediately after the **Named Insured** becomes aware of an **Extortion** or of any incident which may give rise to an **Extortion** whichever is the sooner.

4.7 Recoveries

In the event of any payment under this policy, all recoveries, net of the actual cost to **us** of recovery, will be distributed firstly to **us** for all amounts paid by **us** under this policy and any remainder will be paid to the **Named Insured**.

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4.8 Statement of Loss

The **Named Insured** will file a detailed, written and sworn statement of Loss with **us** as soon as possible after the date of loss.

4.9 Subrogation

In the event of any payment under this policy, **we** will be subrogated to the **Named Insured's** or **Insured Person's** rights of recovery. The **Named Insured** or **Insured Person** will execute all documents required and will do everything necessary to secure and preserve such rights including the execution of any documents necessary to enable **we** effectively to bring suit in the name of the **Named Insured**.

Standard Endorsement 3 – Kidnap & Ransom Cover

1. Cover

We will indemnify the **Named Insured** for Covered Losses due to **Kidnapping** of an **Insured Person**, first commencing during the **Policy Period** and reported to us in writing during the **Policy Period** pursuant to the provisions of this Endorsement.

2. Covered Losses

We will indemnify the **Named Insured** for the following Covered Losses:

- 2.1. **Ransom Monies Paid**
- 2.2. **In-Transit/Delivery**
- 2.3. **Extra Expenses**
- 2.4. **Consultants & Advisor Costs**

3. Territory

This endorsement applies to incidents anywhere in the world except Iraq, Iran, Myanmar (Burma), Sudan, Cuba, Mexico, the Philippines or South America.

4. Exclusions

In addition to all of the other Exclusions contained in this policy, we will not be liable for loss caused by or resulting either directly or indirectly from or involving:

- 4.1. the fraudulent, dishonest, or criminal acts of the **Named Insured**, any **Insured Person**, or any person authorized by the **Named Insured** to have custody of **Ransom Monies**. This exclusion will not apply to the payment of **Ransom Monies** by the **Named Insured** or **Insured Person** in a situation where local authorities have declared such payment illegal;
- 4.2. monies or property surrendered away from the **Premises** in any face to face encounter involving the use or threat of force or violence unless surrendered by a person in possession of such monies at the time of such surrender for the sole purpose of conveying it to pay a demand for **Ransom Monies** previously communicated to the **Named Insured** or **Insured Person**;
- 4.3. monies or property surrendered on the **Premises**;
- 4.4. any medical or ancillary expenses, the payment of which would constitute "health insurance business" as defined under the National Health Act, 1953 (Cth).

5. Definitions

In addition to all of the other Definitions contained in this policy the following apply to this Endorsement only:

5.1 Consultants and Advisor Costs

Consultant and Advisor Costs means fees and costs of security or public relations consultants or advisors hired with **Our** prior written consent to assist the **Named Insured** in responding to a **Kidnapping**.

5.2 Extra Expenses

Extra Expenses means any reasonable and necessary expenses incurred and paid by the **Named Insured** or an **Insured Person** solely and directly as a result of a **Kidnapping** covered under this policy, and is limited to:

- a) the amount paid by the **Named Insured** or **Insured Person** as reward to an **Informant** for information relevant to any **Kidnapping**;
- b) interest costs for a loan from a financial institution made to the **Named Insured** or **Insured Person** for the purpose of paying **Ransom Monies**;
- c) costs of travel and accommodations as follows:
 - i. costs incurred by the **Named Insured** or **Insured Person** while attempting to negotiate an incident covered under a **Kidnapping**;
 - ii. travel costs of a **Victim** to join their immediate family upon their release, and the travel costs of an employee to replace the **Victim**; and
 - iii. travel costs to evacuate, or hotel costs of, an **Insured Person** and/or **Relatives** living in the same household as the **Insured Person** who is the **Victim**;
- d) salary, which shall mean the following:
 - i. the amount of remuneration previously paid by the **Named Insured** at an annual rate including but not limited to average bonuses, commissions, cost of living adjustments or foreign tax reimbursements the **Insured Person** would normally receive, including contributions to pension and benefit programs (at the level in effect on the date of the **Kidnapping**) which the **Named Insured** continues to pay to or on behalf of the **Insured Person** for the duration of the **Kidnapping**. Salary will be paid until the earliest of the following:
 1. up to thirty (30) days after the release of the **Insured Person** if the **Insured Person** has not yet returned to work; or
 2. discovery of the death of the **Insured Person**; or
 3. one hundred and twenty (120) days after we receive the last credible evidence that the **Insured Person** is still alive; or
 4. sixty (60) months after the date of the **Kidnapping**;
 - ii. the amount of remuneration, paid by the **Named Insured** at an annual rate, of an individual newly hired to conduct the specific duties of the **Insured Person** while he/she is absent due to a **Kidnapping**, for so long as the **Insured Person's** own salary under (i.) above is covered;
- e) medical services and hospitalization costs, to the extent that the payment of same does not constitute "health insurance business" as defined in the *National Health Act, 1953* (Cth) which are incurred by an **Insured Person** and paid by the **Named Insured** as the result of a **Kidnapping** within thirty-six (36) months of the release of the **Victim**. These include but are not limited to any costs for treatment by a neurologist or psychiatrist, costs for cosmetic surgery, and expense of confinement for such treatment. Coverage under this paragraph is also extended to other persons involved in the handling or negotiation of a **Kidnapping**;

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- f) fees and expenses of independent forensic analysts engaged by the **Named Insured**;
- g) personal financial loss suffered by an **Insured Person** solely and directly as the result of their physical inability to attend to personal financial matters while a **Victim** of a **Kidnapping**, (or while involved with the handling or the negotiation of the same). Coverage will include but not be limited to loss which results from the person's failure to renew insurance contracts, failure to exercise stock options, failure to respond to margin or loan calls by financial institutions and failure to pay off personal loans or a mortgage. Claims will be payable to the **Named Insured** where it has indemnified the **Insured Person** for these Losses;
- h) fees and expenses of a qualified interpreter assisting the **Named Insured** or **Insured Person** in the event of a **Kidnappings**;
- i) increased costs of security due to a **Kidnapping** including but not limited to hiring of security guards, hiring of armoured vehicles and overtime pay to existing security staff, for a period of up to 90 days, provided however that a specialist consultant has specifically recommended such security measures;
- j) rest and rehabilitation expenses, including travel, lodging, meals and recreation of the Victim and a spouse and/or children;
- k) job retraining costs for the **Victim**, including but not limited to salary (as defined in d) above) of the **Victim** while being retrained and costs of external training courses.

The expenses covered by this policy shall be the net expenses incurred and paid by the **Named Insured** after subtracting any input tax credit to which the **Named Insured** is or shall become entitled to after incurring the expense.

5.3 Informant

'**Informant**' means any person, other than an **Insured Person**, providing information not otherwise obtainable, solely in return for a reward offered by the **Named Insured**.

5.4 Insured Person

'**Insured Person(s)**' means the **Named Insured** listed in Item 1 of the Schedule, any director, officer or employee of the **Named Insured** including a **Relative** of any aforementioned director, officer or employee.

5.5 In-Transit/Delivery

In-Transit/Delivery means Loss due to destruction, disappearance, confiscation or wrongful appropriation of **Ransom Monies** while being delivered to person(s) demanding the **Ransom Monies** by anyone who is authorized by the **Named Insured** or an **Insured Person** to have custody of them; provided, however, that the **Kidnapping** which gave rise to the delivery is covered under this Policy.

5.6 Kidnapping

'**Kidnapping**' means any event or connected series of events of seizing, detaining or carrying away by force or fraud, of one or more **Insured Persons** (except a minor by his or her parent) for the purpose of demanding **Ransom Monies**.

5.7 Named Insured

'**Named Insured**' means any natural or legal person, sole proprietorship, partnership or corporation stated in Item 1 of the Schedule.

5.8 Policy Period

'**Policy Period**' means the period stated in Item 3 of the Schedule.

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5.9 Premises

'Premises' means that portion of any building occupied by the **Named Insured** as a place to conduct business or a residence occupied by any director, officer or employee of the **Named Insured** who is listed in Item 1 of the Schedule.

5.10 Ransom Monies

'Ransom Monies' means any monies which the **Named Insured** or an **Insured Person** has paid (or lost in-transit/delivery) as a direct result of a **Kidnapping** or alleged **Kidnapping** of an **Insured Person**. The term 'Monies' includes cash, monetary instruments, bullion, or the fair market value of any securities, property or services.

5.11 Ransom Monies Paid

Ransom Monies Paid means **Ransom Monies** paid with our written consent by the **Named Insured** or an **Insured Person** resulting directly from a **Kidnapping** occurring during the **Policy Period**.

5.12 Relative

'Relative' means a spouse or defacto partner, child, step-child, legally adopted child, foster child, spouse or defacto partner of a child, grandchild, sister, brother, parent, parent-in-law, grandparent or grandparent-in-law, adoptive parent, step-parent, or sibling of any **Insured Person**.

5.13 Victim

'Victim' means an **Insured Person** who is the subject of a **Kidnapping**

5.14 Words implying the singular shall include the plural and vice versa, as the context requires

6. Conditions

In addition to all of the other Conditions contained in this policy the following Conditions apply to this Endorsement only:

6.1 Action Against Company

No suit, action or proceeding for recovery of any loss under this policy will be sustainable in any court of law, equity or other tribunal unless all the requirements of this policy are complied with and it is commenced within twelve (12) months after a statement of Loss has been filed with **us** by the **Named Insured**.

6.2 Confidentiality

The **Named Insured** will use all reasonable efforts not to disclose the existence of this Endorsement. This condition also applies to any insurance in excess of this Endorsement or any other insurance.

6.3 Crisis Consultants

In the event of an incident, situation or occurrence which may give rise to a **Kidnapping**, then as part of the Policy coverage and under a special arrangement with **us**, **we** will:

- (a) make available on a priority basis, specialist crisis management and/or crisis communications consultants nominated by **us** or, if requested by the **Named Insured**, consultants of the **Named Insured's** choice who **we** provide our prior written consent to use, to advise, inform and assist the **Named Insured**; and

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- (b) pay the reasonable and necessary fees and expenses of the said consultant/s.

As part of this special arrangement, **we** have dedicated a 24-hour crisis response contact telephone number which the **Named Insured** may contact in the event of an incident, situation or occurrence which may give rise to a **Kidnapping**, as follows:

<u>INTERNATIONAL ACCESS CODE</u>	<u>COUNTRY CODE</u>	<u>AREA CODE</u>	<u>LOCAL NUMBER</u>
FROM AUSTRALIA - 0011	1	713	260 5500

This number is a dedicated crisis response contact and should only be used for notification of an incident, situation or occurrence which may give rise to a **Kidnapping**. Callers will speak directly to or receive an immediate call back from our experienced consultants who are available to nominate specialist external crisis management or crisis communications consultants or consider any request (to be confirmed in writing) by the **Named Insured** concerning the use of an **Named Insured's** preferred consultants. Following notification of an incident, situation or occurrence which may give rise to a **Kidnapping**, the consultants will be available to be with the **Named Insured** as soon as travel time permits.

Notwithstanding anything to the contrary or endorsed thereon, in the event of an incident, situation or occurrence which may give rise to a **Kidnapping**, the **Named Insured** shall provide immediate notification to:

The Claims Manager
Chartis
GPO Box 9933
Melbourne, VIC, 3001, Australia
Telephone: 1300 030 886

It is understood and agreed that:

- (i) the crisis management consultant will be appointed to perform crisis management services and/or the crisis communications consultant will be appointed to perform public relations services;
- (j) the consultants are retained to advise, inform and assist the **Named Insured** in the event of a crisis incident, situation or occurrence which may give rise to a **Kidnapping** and to enable the **Named Insured** to manage and respond to the said crisis;
- (k) the consultants role is limited to providing immediate assistance and guidance to the **Named Insured** to enable the **Named Insured** to manage and minimise the effects of a crisis incident, situation or occurrence which may give rise to a **Kidnapping**;
- (l) the consultants have no authority on behalf of **us** to make any admissions which may prejudice our rights or to deal with matters concerning policy coverage or the application of any facts and circumstances of any crisis incident, situation or occurrence which has been notified and which may give rise to a **Kidnapping** to the policy terms, conditions and exclusions;
- (m) the consultants shall give such information and assistance to **us** as we may reasonably require to enable us to investigate and determine our liability to indemnify under the Policy;
- (n) the provision and/or the use of these services is not, is not intended to be and shall not be regarded as an admission of or an acceptance by **us** of any liability to indemnify an **Named Insured** under the Policy and is without prejudice to all of our rights under the terms, conditions and exclusions of the Policy;

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- (o) notification to the dedicated crisis response contact number of an incident, situation or occurrence which may give rise to a **Kidnapping** does not constitute a notification under the Policy and the **Named Insured** must comply with the policy terms and conditions concerning Notice of Loss in Condition 6.9 of this Endorsement.
- (p) upon notification to the **Named Insured** by **us** that liability to indemnify is not accepted, we will no longer have any liability under this endorsement and we will not pay any fees or expenses of the said consultant/s which are incurred after such notification is given.

6.4 Deductible

Except as stated to the contrary, the Deductible stated in Item 5 of the Schedule will apply to each and every loss. The Deductible is to be borne by the **Named Insured** and remain uninsured.

6.5 Kidnapping Conditions

In the event of a **Kidnapping** during the **Policy Period**, and in the case of a **Kidnapping**, prior to the payment of **Ransom Monies**, the **Named Insured** will make every reasonable effort to:

- a) determine that the **Kidnapping** has actually occurred; and
- b) give immediate oral and written notice to **us** with periodic and timely updates concurrent with activity occurring during the incident; and
- c) if it appears to be in the best interest of the **Named Insured** or **Insured Person**, notify the national or other appropriate law enforcement agency having jurisdiction over the matter.

6.6 Limits of Liability

For all Covered Loss during the **Policy Period** the maximum limit and aggregate limit of **our** liability will not exceed \$250,000 any one covered loss and in the annual aggregate. All Covered Losses will be deemed to have been incurred during the **Policy Period** in which the Insured Event occurred.

The Sublimit of liability for the total of all **Ransom Monies Paid** and **In-Transit/Delivery** will be 10% of the Limit of Liability stated in the Schedule. This limitation does not increase the Limit of Liability as stated in the Schedule nor impose any additional Deductible on the Insured.

6.7 Non-Accumulation of Liability

Regardless of the number of years this policy will continue in force, and of the number of premiums, which will be payable or paid or of any other circumstances whatsoever, the liability of **us** under this policy with respect to any loss(es) will not be cumulative from year to year or period to period. When there is more than one **Named Insured**, the aggregate Limit of Liability of **us** for loss(es) sustained by any or all of them will not exceed the amount for which **we** would be liable if all loss(es) were sustained by any one of them.

6.8 Non-employee Directors

In the event that any director of the **Named Insured**, who is not an employee of it, is an **Insured Person** under any other similar policy or policies issued by **us** (or by any other member or affiliated insurance company of the American International Group, Inc.) and a loss involving that director is reported under this policy and under one or more such other policies, then the aggregate liability of **us** and other member Company(ies) for each loss will not be cumulative and will not exceed the highest Limits of Liability applicable to each loss under any one of the policies.

6.9 Notice and Statement of Loss

The **Named Insured** shall:

- (a) give written notice to **us** immediately after the **Named Insured** becomes aware of a **Kidnapping** or of any incident which may give rise to a **Kidnapping** whichever is the sooner; and
- (b) file a detailed, written and sworn statement of Loss with Company as soon as possible after the date of loss.