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STRENGTH WHEN YOU NEED IT

Home Contents Transit Insurance
Product Disclosure Statement and Policy Wording
Effective Date: **1 December 2017**

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PRODUCT DISCLOSURE STATEMENT INTRODUCTION

The purpose of this product disclosure statement (PDS)

This is a summary only. Please read this document (and all the documents which comprise this Policy as defined in the Definition to this Policy below), in full. For a full description of this insurance product, You will still need to read the Policy attached to this document for its terms, conditions and limitations.

This PDS:

- has been prepared to assist You in understanding the types of Cover available under this insurance Policy and in making an informed choice about Your insurance requirements.
- sets out the **significant features** of this insurance Policy including its **benefits, risks** and information about **how the premium is calculated**.
- also explains **what to do, who to contact** if You have a dispute regarding the Policy and the taxation implications for insurance.
- also notifies You of Your entitlement to a cooling-off period after You have entered into a contract of insurance, and
- sets out the circumstances under which You are not covered.

To properly understand the significant features, benefits and risks of this insurance You need to carefully read:

- the Policy and the types of Cover it provides, as well as the benefits, limitations and exclusions in the Policy;
- the rest of this "Introduction" section – this sets out How to Contact Us, Summary features of Your Cover, the basis on which We insure You, the duty of disclosure You need to meet before We insure You, Our privacy information, Our dispute resolution procedures and other important information;
- the "Definitions" – this sets out what We mean by certain words used in the Policy. These words begin with a capital letter throughout this document;
- the "Exclusions" set out the general exclusions that apply to the Cover and benefits;
- the "How We will Settle a Claim", "Conditions" and "Claims Responsibilities" sections set out certain general rights and obligations that You and We have and other Cover restrictions;
- all of the documents that make up the Policy, including the Policy Schedule and any Endorsements or other written changes to the Cover We issue You with – contain specific details relevant to You and can affect the Cover. Your Policy Schedule may also specify Policy Excesses and other limitations on Your Cover.

Headings are provided for reference only and do not form part of Your Policy for interpretation purposes.

The Insurer

Who is the insurer?

Insurance products are provided by National Transport Insurance, a joint venture of the insurers Insurance Australia Limited trading as CGU Insurance ABN 11 000 016 722 AFSL 227681 and AAI Limited Trading as Vero Insurance ABN 48 005 297 807 AFSL 230859 each holding a 50% share.

NTI, 'We', 'Us', 'Our', 'Underwriter' or 'Insurer' means National Transport Insurance administered on behalf of the Insurers by its manager NTI Limited ABN 84 000 746 109 AFSL237246.

How to contact Us

Please visit Our website at www.nti.com.au to locate Your nearest NTI office and obtain contact details.

National Transport Insurance (NTI)

Marine Protect is powered by NTI, is Australia's specialist insurer with over 40 years of experience in the insurance industry. With an award winning claims service, NTI is the company You can count on to protect You and Your business. Two of Australia's leading general insurers – Insurance Australia Limited trading as CGU Insurance and AAI Limited trading as Vero Insurance, back NTI – so You can rest assured that You are in safe hands.

INTRODUCTION

Summary of insurance benefits and features

The table below is a summary of some of the major coverage benefits available in this Policy. Exclusions, limits and conditions apply, so please refer to Your Policy Schedule and full Policy wording in this document for full details.

NTI Home Contents and Specified Property Transit Insurance	
Cover	Cover for Your Home Contents (and other specified Property declared to and accepted by Us) that is lost or damaged during a Domestic Removal or the Insured Transit during the Period of Insurance.
Cover Option 1	ACCIDENTAL DAMAGE Loss or damage to Your Home Contents resulting from an Accident during the Insured Transit. This Cover is not available if You move the Goods Yourself or for some items of Property like living plants, animals, motorcycles, boats and cars.
Cover Option 2	LISTED EVENTS Loss or damage to Your Home Contents resulting from a listed Insured Event (such as fire, explosion, collision of the conveyance carrying the Insured Goods) during the Insured Transit. See Policy Wording for full details.
Cover Limitations	<u>Limitations</u> for certain Property and if You move it Yourself: Irrespective of the Cover Option selected, Cover Option 2 above will only apply if: <ul style="list-style-type: none">• You move the property Yourself; or• Your property is any living plant, animal, motor vehicle, or motorcycle, or caravan, or trailer or trailered boat (unless inspected by an independent party and photographed prior to transit with details of any pre-existing damage recorded).
Additional Benefits	Automatic coverage extensions to the above Cover options: <ul style="list-style-type: none">• Temporary Incidental Storage by a Professional Carrier or Removalist during Transit;• Temporary Accommodation (max of 30 days at \$250 per day), where caused by delay following loss or damage to Your Home Contents during Transit that prevents you from being able to live in Your new residence until replacement Home Contents arrive;• Delayed unpacking (up to 30 days).
Optional Extensions	Optional extensions are available to extend Your cover, if noted on Your Policy Schedule. <ul style="list-style-type: none">• Self-Nominated Storage
Circumstances when You are not covered	All insurance policies have exclusions and conditions and You should read the full Policy wording to familiarise Yourself with the full details of these important conditions and exclusions. Some of the things We will not pay for include: <ul style="list-style-type: none">• Certain Causes of Loss: such as ordinary wear and tear, electrical or mechanical failure, rust etc;• Excluded Goods: such as cash, credit cards, deeds, tickets, jewellery, precious stones, watches, metals or bullion.
Excess	When You make a claim under this Policy You may be asked to pay an Excess. This is the amount You contribute towards the cost of Your claim. Your Policy Schedule shows the base Excess that is payable. In some circumstances there may be an additional Excess.

The Home Contents will be Covered up to the Sum Insured noted in Your Policy Schedule.

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Your duty of disclosure

Before You enter into an insurance contract, You have a duty under the Insurance Contracts Act 1984 (ICA) s.21 and the Marine Insurance Act 1909 (MIA) s. 24, 25 and 26 (whichever is applicable) to tell Us pursuant to the ICA: anything that You know, or could reasonably be expected to know, which may be relevant to Our decision to insure You and on what terms, or pursuant to the MIA: every material circumstance which is known to You or which ought to be known to You which would influence Us in fixing the premium or determining whether to accept the risk.

You have this duty until We agree to insure You. You have the same duty before You renew, extend, vary or reinstate an insurance contract.

You do not need to tell us anything that:

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

If you do not tell us something

Where the Insurance Contract Acts applies: If You do not tell us anything You are required to, We may cancel Your contract or reduce the amount We will pay you if You make a claim, or both.

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

Where the Marine Insurance Act 1909 applies: If You fail to comply with Your duty of disclosure, We may avoid the contract from its beginning.

Who must tell Us?

Everyone who is insured under the Policy must answer the questions in this way.

Premium and costs - How the premium is calculated

Your premium may be calculated using all or some of the following:

- The types and value of Insured Goods to be insured;
- Where the Insured Goods are to be transported to and from;
- the method used to move and pack the Insured Goods;
- Sum Insured;
- Location of any Self Nominated Storage involved in the move;
- Your insurance and claim/incident history and experience;
- The level of Excess;
- Type of Cover or Additional Benefits chosen;
- Our obligation to pay relevant government taxes and charges. For example, GST payable in relation to the Policy.

Cooling-off period

You have 30 days to consider this Policy to be sure You have the Cover You require. If not You can cancel the Policy within 30 days from the day that Cover began. To do this You must advise Us in writing and return the Policy Schedule to Your nearest NTI office. You will receive a full refund of Premium provided that nothing has occurred for which a claim is payable under Your Policy. The cooling off period does not apply if the Insured Transit has commenced and/or You have made a claim.

INTRODUCTION

Privacy policy

We are committed to safeguarding Your privacy. In complying with the Australian Privacy Principles We will collect and use Your personal information:

- Only for the purpose of providing and administering Our products and services, including keeping You up to date with Our products and services;
- Only for the purpose for which it was collected, which may include disclosing it to third parties with whom We have arrangements to protect Your Privacy.

You may choose not to provide this information, however, NTI may not be able to process Your request.

We will take all reasonable steps to make sure that personal information that We hold about You is accurate, complete, and up to date and that it is protected from misuse, loss or unauthorised access, modification or disclosure. If any information is inaccurate you must contact us to update your records. You can request access to Your personal information, by phoning or writing to Us. Information security protocols are in place to minimise the risk of unauthorised access to Your personal information.

In special circumstances, We may decline to release the information but We will not do so unreasonably. In these circumstances, We will give You reasons and You will have the right to request Us to review Our decision using Our complaints handling procedures. We will provide Our reasons in writing upon request.

If you need to make a complaint about your personal information or make a complaint about a privacy breach you can do so by phoning us on (07) 3292 9800 or by writing to PO Box 13550 George Street QLD 4003. A copy of NTI's Privacy Policy Statement and Privacy Complaint process can be obtained by visiting NTI's website at www.nti.com.au.

Resolving Your complaints

What You do and who You contact if You have a complaint or dispute involving Us:

If You have a complaint or dispute about Your insurance Policy, decisions on Your claim or the service You have received from Us or one of Our authorised representatives, You may access Our Internal Dispute Resolution process.

The first step is to contact Your closest NTI office. Contact details can be obtained by visiting www.nti.com.au and a brochure on Our Dispute Resolution Service is available from all NTI offices.

Internal dispute resolution - complaints

Once You contact Us, Our staff will help You in every way they can. If You are not satisfied with the outcome Your complaint will be referred to the staff member's supervisor who will deal with it promptly.

If You are still not satisfied Your complaint can be handled through Our Internal Dispute Resolution service by a different employee who has appropriate experience, knowledge and authority to conduct a full review.

To access that service, ask the Supervisor or Manager You are dealing with to refer Your complaint to Our Dispute Resolution Officer. Your complaint will then be treated as a dispute.

Internal dispute resolution - disputes

We will notify You of the name and contact details of the employee assigned to liaise with You in relation to Your dispute. That employee will acknowledge receipt of Your dispute in writing, usually within 5 working days.

Provided that We have all the necessary information and no investigations are in progress, a final decision on Your dispute will be forwarded to You in writing, usually within 15 working days. Where further information or investigation are required, We will endeavour to agree a reasonable time frame extension with You.

We have 45 days to respond from the date that Your complaint is received.

Our response will include:

- a. reasons for Our decision;
- b. information about how to access Our external disputes resolution (EDR) scheme; and
- c. notify You of the time frame within which You must register Your dispute with the EDR scheme, (usually within two years of Our final decision).

INTRODUCTION

External Dispute Resolution

Our Internal Dispute Resolution Service is designed to seek to resolve any complaints or disputes that may arise. However, if We are unable to resolve Your dispute to Your satisfaction within 45 days, We will inform you of the reasons for the delay and that You can take Your dispute to Our EDR scheme, administered by the Australian Financial Complaints Authority (AFCA), even if We are still considering it (and provided Your dispute is within AFCA Terms of Reference). We are a member of AFCA which is an ASIC approved external dispute resolution scheme and it may be able to resolve Your dispute. You may be entitled to assistance from the AFCA, however this is subject to the claim circumstances and the AFCA eligibility criteria.

Before the end of that 45 day period We will inform You that You have this right and details of how to access Our EDR Scheme.

AFCA is responsible for monitoring compliance with the General Insurance Code of Practice. It is available to customers and third parties who fall within its Terms of Reference and is an impartial body that is completely independent of Us. AFCA will initially determine whether Your dispute falls within its Terms of Reference and will notify You whether it may proceed to review Your dispute.

Your dispute must be lodged with AFCA within two years of the date of Our final decision.

Where AFCA Terms of Reference do not extend to Your dispute We will advise You to seek independent legal advice or give You information about other external dispute resolution options, if any, that are available to You.

The contact details for AFCA are:

Australian Financial Complaints Authority

National Toll Free number 1800 931 678

GPO Box 3 Melbourne VIC 3001 Email: info@AFCA.org.au Web: www.afca.org.au

A brochure on Our Dispute Resolution Service is available from all NTI offices which includes information about the IDR and EDR Services.

General Insurance Code of Practice

We are a signatory to the General Insurance Code of Practice.

We are committed to raising standards of service to Our customers. This Code sets out the minimum standards We will uphold in the services We provide to You and is a practical demonstration of Our commitment to providing a high level of service to Our customers.

If You are interested in obtaining more information about this important industry initiative, You can contact the Insurance Council of Australia or access the Code directly at: **www.codeofpractice.com.au**.

The Code aims to:

- describe standards of good practice and service to be met by participating insurers; promote disclosure of information relevant and useful to consumers so as to allow them to make an informed choice and compare one product with another;
- facilitate the education of consumers about their rights and obligations with insurance contracts;
- promote informed and effective relationships between consumers, insurers and authorised representatives; and
- ensure insurers have fair procedures for resolution of disputes between consumers and insurers or consumers and authorised representatives.

More information about the Code can be obtained from Us direct or Our website **www.nti.com.au** or contacting the Insurance Council of Australia ("ICA") directly (the ICA has an office in most capital cities) or via their website at **www.insurancecouncil.com.au**.

THE POLICY

DEFINITIONS TO THIS POLICY

In this Policy certain words have special meanings. They have the same meanings wherever they appear.

Word	Meaning
Accident/ Accidental	means an unintended, unforeseen, unlooked-for happening or mishap, which could not reasonably be expected nor designed by You or any person acting for You or on Your behalf who has actual knowledge of the means of transportation of the Insured Goods.
Boat	means any pleasurecraft, personal watercraft, canoe, kayak, dinghy or rowing scull.
Collision	means violent striking or violent impact of one object against another, except an object that is a road, gutter or similar surface or an object that is the Insured Goods or an object that is the carrying Conveyance.
Cover (or Covered)	means the benefit and protection provided by this Policy specified in Your Policy Schedule.
(Carrying) Conveyance	means any road transport vehicle, train, aircraft or vessel used to transport the Insured Goods.
Computer Hardware and Software	includes but is not limited to any or any combination or part of data, computer hardware, operating system, application, software and computer chip including microprocessor chip or embedded control logic.
Destination	means the final place to which the Insured Goods are to be delivered.
Domestic Removal	means the carriage, transit, relocation or movement of Insured Goods between two or more specified situations.
Effective Date	means the date specified in Your Policy Schedule from which You are insured.
Excess	means the amount You must pay towards a claim, as specified in the Policy Schedule or otherwise in this Policy.
Family	includes Your spouse or partner, Your (or Your spouse's) children, Your parents or other relatives, provided these live permanently with You.
Fire	means the actual ignition of flame.
Flood	means: <ol style="list-style-type: none"> a. a temporary condition of partial or complete inundation of normally dry land by water: <ol style="list-style-type: none"> i. overflowing from the normal confines of any natural watercourse or lake (whether or not altered or modified) or any reservoir, canal or dam; or ii. which is caused by an accumulation or flowing of water on the ground resulting from precipitation; or b. a mud slide or mud flow which is caused or precipitated by an accumulation of water on, or under, the ground; or c. water discharged from sewerage or waste water systems due to pressure induced by floodwater.
General Average	means any extraordinary sacrifice or expenditure voluntarily and reasonably made or incurred in time of peril for the purpose of preserving the property at risk at a time of peril in a common maritime adventure.
GST	has the meaning given in the A New Tax System (Goods and Services Tax) Act 1999.
Headings	when used in Your Policy, are purely descriptive in nature and are not intended to be used for interpretative purposes.

DEFINITIONS TO THIS POLICY

Word	Meaning
Home Contents	<p>means household goods and personal effects belonging to You or a member of Your Family excluding:</p> <ol style="list-style-type: none"> 1. cash, credit cards, bank notes, jewellery, watches, precious gems or metals, bullion, stamp or coin or other collections or any documents of value including tickets, deeds or securities; and 2. unset precious/semi-precious stones, plants and trees growing outdoors (unless they are growing in pots or tubs), animals (including birds and fish) or aircraft (other than model or toy aircraft).
Input Tax Credit	has the meaning given in the A New Tax System (Goods and Services Tax) Act 1999.
Incidental Storage	means where a Professional Carrier temporarily holds Insured Goods in store during transit not at Your request, The Insured Goods are insured during this type of storage period automatically.
Insurance Proposal	means the particulars of insurance completed by You, as Your application for insurance, and submitted to Us either in writing or electronically on which We rely to determine whether to provide You with a Policy, and if so, upon what terms and conditions.
Insured Transit	means the carriage of the Insured Goods between two or more specified locations in Your Policy Schedule commencing from the effective date and as outlined under the heading "Insured Transit" in this Policy.
Insured Goods	<p>means:</p> <ol style="list-style-type: none"> 1. Home Contents; and 2. any property that You have declared to Us and We have agreed to Cover as shown in the Policy Schedule.
Market Value	means the value of Your Insured Goods exclusive of GST immediately prior to the Accident using market prices and taking into consideration the age, specifications and condition of Your Insured Goods.
National Transport Insurance (NTI)	means National Transport Insurance, a joint venture of the insurers Insurance Australia Limited trading as CGU Insurance ABN 11 000 016 722 AFSL 227681 and AAI Limited Trading as Vero Insurance ABN 48 005 297 807 AFSL 230859 each holding a 50% share.
Optional Benefit	<p>means the benefit shown under the heading Optional Benefit to this Policy which is only provided by this Policy if:</p> <ol style="list-style-type: none"> a. You have specifically requested the benefit; and b. We have agreed to provide the benefit; and c. You have paid any additional premium; and d. The benefit is noted as being Covered in the Policy Schedule. <p>Otherwise such cover is excluded.</p>
Period of Insurance	means the Insured Transit (unless you elect to take out the Optional Benefit for Self-Nominated Storage) which period prevails over any dates indicated in Your Policy Schedule.
Premium	means the amount calculated by Us from Your initial disclosure made prior to commencement of insurance, as the amount You must pay for the insurance. This amount does not include government taxes and duties.

DEFINITIONS TO THIS POLICY

Word	Meaning
Professional Carrier	means a logistics operator specialising in the movement of goods with whom You have contracted to move the Insured Goods. In relation to Home Contents only, a general freight transporter or freight forwarder not specialising in providing Domestic Removal or Relocation services is not deemed to be a Professional Carrier.
Policy	means this document and Your Policy Schedule the Insurance Proposal, any declarations and statements You make to Us and any other notice We give You in writing, all to be read together.
Policy Schedule	means this document and Your Policy Schedule the Insurance Proposal, any declarations and statements You make to Us and any other notice We give You in writing, all to be read together.
Self-Nominated Storage	means if at Your request, the Insured Goods are stored for any self-nominated period(s) it is not insured during such period(s) unless shown in the Policy Schedule.
Sum Insured	means the amount(s) specified in Your Policy Schedule which will be the limit of the amount We will pay for any one loss or series of losses arising from one event, subject to the application of any Excess. The amount of the Sum Insured is inclusive of GST (where applicable).
Terrorism	means an act or acts, including but not limited to the use of force or violence (or the threat of force or violence), of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological ethnic or similar purposes including the ethnic or similar purposes including the intention to influence any government and/or to put the public, or any section of the public in fear.
We/Our/Ours/Us/ Underwriter	means National Transport Insurance administered on behalf of the Insurers by its manager NTI Limited ABN 84 000 746 109 AFSL237246.
You/Your/Yours	means the client (person or company) named in the Policy Schedule.

OUR AGREEMENT WITH YOU

Based on the information in Your Insurance Proposal, and the statements and declarations that You have made in support of Your application for insurance and provided that You have agreed to pay the Premium by the Effective Date, We will insure You for the Cover specified in Your Policy Schedule, subject to the terms, conditions and exclusions that are set out in this Policy.

Your Policy consists of:

- a. this Policy document, which sets out the conditions of Cover, exclusions and the terms and conditions that apply to each Policy or level of Cover You have chosen;**
- b. the Policy Schedule is a separate document and shows the insurance details that are relevant to Your insurance;**
- c. any endorsements noted on Your Policy Schedule or otherwise notified by Us to You in writing;**
- d. Your Insurance Proposal, the declarations and statements that were made when You applied for Cover from Us and every other matter which You subsequently declare or state to Us when You, replace, vary, extend or reinstate Your Policy.**

They are all to be read as if they are the one document.

Important things You should know

You are only covered for the Cover options of this Policy and Optional Benefits and any other endorsed cover, shown on Your Policy Schedule.

Should there be any fundamental change in circumstances or any change in the nature of the risks which are the basis of the contract, please advise Us immediately and in writing. We may only be liable (to the extent permitted by law) under this Policy if We have agreed in writing to the change.

COVER

We will Cover the Insured Goods during the Insured Transit as shown in the Policy Schedule.

We do not insure the following items (even if they are described in Your application):

1. cash, credit cards, bank notes, jewellery, unset precious/semi-precious stones, watches, precious metals, bullion, stamp or coin or other collections or any documents of value including tickets, deeds or securities;
2. plants and trees growing outdoors (unless they are growing in pots or tubs), animals (including birds and fish) or aircraft (other than model or toy aircraft).

*Note: Artwork and antiques are insured for their value as per independent antique or artwork dealer valuation. You will need to provide proof of value for such items in the event of a claim - see "How We Will Settle a Claim"

Property other than Home Contents is not insured unless You have specifically declared the property to Us and We have agreed in writing to insure it.

If You require Cover 1 to apply to a movement of a motor vehicle, motorcycle, caravan, trailer or Boat, You will have to provide Us with a pre-movement inspection report recording the condition and current market value if requested by Us.

Note: any motor vehicles, motorcycle, caravan, trailer or Boat is insured for its current Market Value rather than the new replacement value - see "How We Will Settle a claim".

Insured Transit

When Your Insured Transit starts and finishes

The commencement and termination of the period of Cover depends on what the Insured Goods are and whether You use a Professional Carrier to move the property or move it Yourself. In all cases however, the Insured Transit cannot start before the Effective Date.

Home Contents and property other than a motor vehicle, motorcycle, caravan, trailer or trailered Boat:

If a **Professional Carrier moves** the Insured Goods, Cover:

- a. **commences** when the Insured Goods are first moved by the Professional Carrier for the purpose of being packed;
- b. continues during the Insured Transit and any Incidental Storage period and any Self-Nominated Storage period shown in the Policy Schedule;
- c. **ceases** when the Insured Goods are last moved by the Professional Carrier at the Destination.

If **You move** the Insured Goods Yourself or do not use a Professional Carrier to move the Goods, Cover:

- a. **commences** only when the Insured Goods are loaded onto the Carrying Conveyance; and
- b. **ceases** upon commencement of unloading from the Carrying Conveyance.

Motor vehicle, motorcycle, caravan, trailer and trailered Boat

If a **Professional Carrier moves** a motor vehicle, motorcycle, caravan, trailer or trailered Boat, Cover:

- a. **commences** when the motor vehicle, motorcycle, caravan, trailer or trailered Boat is first moved within 200 metres of the Carrying Conveyance for the purpose of immediately loading it onto the Carrying Conveyance for the Insured Transit;
- b. **ceases** when the motor vehicle, motorcycle, caravan, trailer or trailered Boat is last moved at the Destination in connection with the Insured Transit but within 200 metres of the Carrying Conveyance.

If **You move** the motor vehicle, motorcycle, caravan, trailer or trailered Boat Yourself or do not use a Professional Carrier to move it, Cover:

- a. **commences** when the Insured Goods are driven onto the loading ramps of the Carrying Conveyance from the ground or loading dock adjacent to the Carrying Conveyance;
- b. **ceases** when the motor vehicle, motorcycle, caravan, trailer or trailered Boat is on the ground adjacent to the Carrying Conveyance immediately after unloading.

COVER

Cover options

There are two choices of Cover available if You use a Professional Carrier to move the Insured Goods and You should ensure that You select the best option that suits Your requirements. You are only covered for the Cover options of this Policy shown on Your Policy Schedule.

If You make a claim, You will need to pay any Excess that applies.

Regardless of the option You select, the Cover We provide is subject to exclusions. For exclusions to this Cover, see "Exclusions to this Policy". There are also things that You must do in order for Your insurance Cover to apply (for example, You must pay the Premium) and things You need to do in the event of a claim which are detailed under the heading "How to Make a Claim" under "Claim Responsibilities".

Cover option 1 - Accidental damage

Accidental loss of or damage to the Insured Goods however caused except where such loss or damage is excluded in the section headed "Exclusions to this Policy". This option is not available where You, Your employee or agent move the Insured Goods.

Variation and Exceptions to when Cover option 1 will apply

1. If living plants are noted on Your Policy Schedule, they are covered only where loss or damage occurs as a result of an Insured Event referred to in Cover 2, regardless of the Cover option selected.
2. Where a motor vehicle, motorcycle, caravan, trailer or a trailered Boat is carried it is only covered where loss or damage occurs as a result of an Insured Event referred to in Cover 2 regardless of the Cover option selected, unless You have provided Us with an independent pre-movement inspection report and valuation recording the condition and current market value.

Cover option 2 - listed events

Loss of or damage to the Insured Goods directly caused by any of the following insured events:

1. fire, hail, explosion, lightning or Flood;
2. collision of the conveyance carrying the Insured Goods with an external object;
3. collision of the Insured Goods while being carried on a land based Carrying Conveyance with something not on or part of that conveyance;
4. overturning, jack-knifing or derailment of the land based Carrying Conveyance carrying the Insured Goods;
5. grounding, sinking, capsizing of any vessel carrying the Insured Goods;
6. crashing or forced landing of any aircraft carrying the Insured Goods;
7. discharge of the Insured Goods at a port or airport of distress;
8. jettison of the Insured Goods from a vessel;
9. General Average sacrifice or contribution including any salvage charges which may apply where the Insured Goods are being carried by sea.

This option applies if You, Your employee or agent move the Insured Goods; and it also applies if you choose this option where You retain a Professional Carrier to move the Insured Goods

ADDITIONAL BENEFITS

1. Temporary Incidental Storage by Professional Carrier during Insured Transit

Subject to the Cover option noted in Your Policy Schedule, where a Professional Carrier temporarily holds the Insured Goods in store during the ordinary course of transit but not at Your request, this is known as Incidental Storage and the Insured Goods are Covered during that type of storage automatically without the need to inform Us.

2. Delayed unpacking

Subject to the Cover option noted in Your Policy Schedule, We will pay for loss of or damage to Insured Goods which occurs during the Insured Transit and which is discovered when the Insured Goods are unpacked, provided:

- a. You unpacked the Insured Goods and discovered the damage within 30 days of the end of the Insured Transit; and
- b. any packaging or Insured Goods showing any sign of loss or damage, wetting, rusting or staining at the time of delivery at the Destination is opened/unpacked and inspected immediately.

3. Temporary accommodation

If Insured Goods have not been delivered to the Destination by the intended delivery date because of loss of or damage to the Insured Goods, regardless of the Cover option selected by You and as a result You have to obtain temporary accommodation, We will contribute to the reasonable cost of such temporary accommodation.

Our contribution will be limited to \$250 per day and for a maximum period of 30 days. This payment will be in addition to the Sum Insured shown in the Policy Schedule.

OPTIONAL BENEFIT

You are only covered for the Optional Benefit below if it is shown on Your Policy Schedule.

Self-Nominated Storage

Subject to the Cover Option noted in Your Policy Schedule, the Cover provided by this Policy is extended to include loss of or damage to the Insured Goods when in Self-Nominated Storage at the location and for the period noted in Your Policy Schedule, under Self-Nominated Storage. The standard Excess and Cover options that apply are noted in Your Policy Schedule unless they are varied separately under "Self-Nominated Storage" in Your Policy Schedule.

HOW WE WILL SETTLE A CLAIM

We will Cover the Insured Goods up to the Sum Insured shown in the Policy Schedule.

Insured Goods (other than a motor vehicle, motorcycle, caravan, trailer or trailered Boat) are Covered for their full new replacement value regardless of age. You should ensure that the Sum Insured represents the full new replacement value of all the Insured Goods.

Any motor vehicle, motorcycle, caravan, trailer or trailered Boat is Covered for its current Market Value.

Antiques and artworks are Covered for the Market Value as ascertained by an independent antiques or art dealer, but always limited to the Sum Insured stated in the Policy Schedule.

Pairs & Sets

Where any item of Insured Goods is part of a pair or set, We will only pay for the part of the pair or set that is lost, damaged or destroyed even if it cannot be replaced with a matching item. The insured value of the Goods will be regarded as spread over the whole of the pair or set, divided in the proportion that it would cost to replace each of the items making up the pair or set.

We will, at Our option:

- repair damaged goods; or
- replace damaged or lost goods with the closest equivalent new goods; or
- pay You the cost of repair or replacement.

Details of how GST can affect Your claim payment are set out in the "Conditions of this Policy" and below.

GST Claim settlements - where We agree to pay

When We calculate the amount We will pay You, We will have regard to the following:

- where You are liable to pay an amount for GST in respect of an acquisition relevant to Your claim (such as services to repair a damaged item Covered under this Policy) We will pay for the GST amount;
- We will pay the GST amount in addition to the Sums Insured or other limits shown in the Policy or in the Policy Schedule;
- if Your Sum Insured/ Limit of Liability is not sufficient to cover Your loss, We will only pay the GST amount that relates to Our settlement of Your claim;
- We will reduce the GST amount We pay for by the amount of any Input Tax Credits to which You are or would be entitled;
- where We make a payment under this Policy as compensation instead of payment for a relevant acquisition, We will reduce the amount of the payment by the amount of any Input Tax Credit that you would have been entitled to had the payment been applied to a relevant acquisition.

What You must pay if You make a claim - Excess

'Excess' means the amount You must pay towards a claim You make under this Policy. For most claims You make on this Policy, You will have to pay the Excess which is shown on Your Policy Schedule or, unless specifically mentioned in Your current Policy Schedule, an Excess mentioned in this policy. Any Excess(es) will only apply once.

You must pay any Excess to Us, or to the supplier or repairer - We will tell You when and who to pay the Excess to.

If We choose to pay You, We may deduct the amount of the Excess from the amount We settle Your claim for.

When You must pay Your Excess

You must pay the amount of any Excess when We tell you to.

When You do not have to pay an Excess

No Excess applies where loss or damage occurs as a result of a Listed Event shown under Cover Option 2 (regardless of the Cover option selected).

EXCLUSIONS TO THIS POLICY

We **will not pay** for:

1. Certain Causes of Loss

Loss or damage to the Insured Goods directly or indirectly caused by or contributed to by or arising from any of the following:

- a. ordinary wear and tear;
- b. delay, except in respect of Temporary Accommodation (as outlined in Additional Benefits Cover above);
- c. inherent vice or nature of the Insured Goods;
- d. mould, moths, insects, rats or other vermin;
- e. any kind of mechanical, electrical and/or electronic breakdown of or malfunction of the Insured Goods (including failure to recognize, interpret or process any data or to function correctly as a result of such failure), where there is no external evidence of physical damage in transit Covered by this Policy;
- f. consequential losses of any kind;
- g. loss of use of Your Insured Goods;
- h. loss of data from any computer hardware or software;
- i. something which has not occurred during the Insured Transit, any Incidental Storage period or Self Nominated Storage period, for example, pre-existing damage or damage occurring after the Insured Goods have been delivered at destination;
- j. Your misconduct or loss or damage intentionally caused by You or any person acting with Your express or implied consent;
- k. reduction in the value of antiques or artworks, because of repairs (antiques or artwork are Covered for their current value as per independent dealer valuation - see 'How We will settle a claim');
- l. legal seizure of Your Insured Goods; or
- m. loss of tone of any musical instrument(s).

2. Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical & Electromagnetic Weapons Exclusion Clause 10/11/03

Loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from:

- a. ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
- b. the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
- c. any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter;
- d. the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. This Exclusion 2.d does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes;
- e. any chemical, biological, bio-chemical, or electromagnetic weapon.

3. Transit and Terrorism Clause

Loss or damage to the Insured Goods caused by Terrorism except when the Insured Goods are in the Insured Transit or during any Incidental Storage or Self-Nominated Storage period (if noted on Your Policy Schedule).

EXCLUSIONS TO THIS POLICY

4. Sanction Limitation and Exclusion Clause

Any claim or provide any benefit hereunder to the extent that the provision of such Cover, payment of such claim or provision of such benefit would expose Us to any sanction, prohibition or restriction under United Nations resolutions or trade or economic sanctions, laws or regulations of Australia, the European Union, United Kingdom or United States of America.

5. Cyber Attack Exclusion Clause

- a. loss, damage, liability or expense directly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any electronic system.
- b. Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, Clause 5a shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system computer software programme, or any electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

6. War (does not to apply to Insured Goods on ship or aircraft)

Loss or damage to Insured Goods as a result of an act of war, whether or not war has been declared, while the Insured Goods are in transit (or in storage) on land.

Important Note: Institute Radioactive Contamination, Chemical, Biological, Bio Chemical & Electro Magnetic Weapons exclusion clause (clause 2), Transit & Terrorism Clause (clause 3) and Sanctions Limitation (clause 4) shall be paramount where they conflict with any terms contained in this Policy. In the event of conflict between these two Clauses, the Institute Radioactive Contamination, Chemical, Biological, Bio Chemical & Electromagnetic Weapons exclusion clause (clause 2) shall prevail.

CONDITIONS OF THIS POLICY

1. Your responsibilities when You are insured with Us

In addition to Your duty of disclosure, there are other responsibilities that You must meet when You are insured with Us.

Should there be any fundamental **change in circumstances** or any change in the nature of the risks which are the basis of this contract, please advise Us immediately and in writing. We will only be liable (to the extent of Our legal entitlement) under this Policy if We have agreed in writing to the change.

Please tell Us as soon as possible of any changes to:

- the method of transporting or packing the Insured Goods;
- the place of storage, pick up or destination addresses;
- the people who are Covered under this Policy.

If You tell Us about any of these things, subject to the provisions of the Insurance Contracts Act 1984 (Cth) or the Marine Insurance Act 1909 (Cth) We may:

- alter the terms and conditions of Your Policy;
- charge You an additional Premium; or
- cancel Your Policy.

In addition, **You must also:**

- be truthful and frank in any statement You make in connection with Your Policy;
- pay Your Premium;
- take reasonable precautions to avoid a claim being made;
- obey all laws and make sure anyone acting on Your behalf obeys all laws;
- follow the conditions of this Policy;
- not make a fraudulent claim under this Policy or any other policy.

2. Australian law & jurisdiction

This Policy is subject to Australian law and jurisdiction;

- a. Overseas Sea shipments are subject to the Marine Insurance Act 1909;
- b. All other shipments are subject to the Insurance Contracts Act 1984;

Those Acts as amended from time to time will apply.

3. Cancellation

You may cancel the Policy at any time prior to the commencement of the Insured Transit by giving Us written notification.

4. Tax provisions

Notwithstanding the payment provisions contained in this Policy, We will pay the claimant or payee the amount(s) payable as detailed in this Policy:

- a. plus the amount of any GST due in respect of the payment, where the claimant or payee cannot claim an Input Tax Credit; or
- b. less any Input Tax Credits available to the claimant or payee in respect of the payment, where the claimant or payee can claim an Input Tax Credit.

CONDITIONS OF THIS POLICY

5. Goods and Services Tax

The amount of Premium paid by You for Your Policy includes an amount for GST on the Premium. If You are a commercial entity, You must inform Us of the extent to which You are entitled to an Input Tax Credit for that GST amount each time that You make a claim under Your Policy.

No payment will be made to You for any GST liability that You may incur on the settlement of a claim if You do not inform Us of Your entitlement or correct entitlement to any Input Tax Credit.

Despite the other provisions of this insurance (including provisions in the wordings, Your Policy Schedule or any endorsement) Our liability to You will be calculated taking into account any Input Tax Credit to which You are entitled for any acquisition which is relevant to Your claim, or to which You would have been entitled were You to have made a relevant acquisition.

6. Government Taxes and Duties

You must pay all levies, taxes, imposts and/or charges, including but not limited to stamp duty and other similar charges which may be payable to or required to be paid to any government in Australia whether acting through any agency, instrumentality or otherwise in relation to Your Policy.

CLAIMS RESPONSIBILITIES

Your responsibilities when You are making a claim

You must:

- be truthful and frank in any statement You make in connection with a claim;
- take safe and reasonable steps to prevent any further loss, damage or liability occurring;
- inform the police as soon as possible if Your Insured Goods suffer loss or damage as a result of theft or attempted theft, vandalism or a malicious act;
- keep all damaged items so We can inspect them if required;
- give Us any information or assistance We require to investigate and process Your claim;
- not pay or promise to pay for a claim, or admit responsibility for a claim;
- not repair or replace any damaged item without Our consent.

In addition, If You have a right to claim from anyone else for any loss or damage covered by Us, You give Us Your rights to make that claim, to conduct, defend or settle any legal action and to act in Your name. You must not do anything which prevents Us from doing this and You must give Us all the information and cooperation that We require.

If You do not meet Your responsibilities

If You do not meet Your responsibilities, subject to the Insurance Contracts Act 1984 (Cth) and the Marine Insurance Act 1909 (Cth) We may refuse or reduce a claim, cancel Your Policy, or do both. If We cancel Your Policy We will advise You in writing.

How to make a claim

If You notice any of Your Insured Goods to be missing or damaged either on delivery or within the period set out in the Additional Benefit 'Delayed unpacking' You must immediately:

- take whatever steps are necessary to prevent further loss or damage
- inform the police as soon as possible if Insured Goods are lost or damaged as a result of theft or attempted theft, vandalism or a malicious act
- advise the Professional Carrier who moved the Insured Goods and ensure where air carriage is involved that written notice is provided to the air carrier within 14 days.
- contact Our claims team by telephone on 1800 684 669 (1800 NTI NOW)
- contact Your insurance adviser or Our nearest office. A claim form will be sent to You to complete and return
- do not authorize repairs to or replacement of the Insured Goods without approval from Us.

We will contact You and advise what to do next. You may be asked to provide documents such as repair/ replacement quotations and shipping documents. When You have completed the claim form, answered Our questions and supplied the requested documents We decide the best way to handle the claim, which may be to:

- appoint a surveyor/assessor who will contact You
- repair the damage
- replace the lost/damaged item
- pay You a sum of money

You need to make Your claim as soon as possible. Any delays may:

- reduce the amount that We pay, or
- prevent Us from paying a claim.

CLAIMS RESPONSIBILITIES

We will give You immediate advice and assistance with Your claim, 24 hours a day, 7 days a week. We will ask You a range of questions to help Us assess Your claim.

We may:

- ask You to provide Us with proof of ownership;
- need to inspect damaged items;
- need quotations from a repairer.

HOW TO TAKE OUT OR CHANGE YOUR INSURANCE

How to apply for insurance

1. If You are taking out a Policy with Us for the first time, contact Us or Your insurance adviser. You can also send correspondence to your local NTI office as listed at the back of this document.
2. When We accept Your application and You have paid the Premium We will provide You with a Policy Schedule. This becomes part of Your Policy and is Your proof of the Cover provided.

How to change Your policy

1. Contact Us or your insurance adviser to change or vary Your Policy.
2. If We agree to a change, You will be sent an Endorsement schedule that includes any changes or variations You have requested with any special conditions We may have applied to that agreement.
3. Check the changes.
4. Pay Your Premium.
5. If it has increased We will tell You if Your Premium has increased.

How to pay Your Premium

You can pay Your Premium in one lump sum by cash, cheque or credit card.

We may cancel Your Policy if:

1. You do not pay Your Premium; or
2. Your cheque or credit card is dishonoured by Your financial institution.

National Office Brisbane

Level 29, 400 George Street
Brisbane QLD 4000
PO Box 13550 George Street
QLD 4003
T: 07 3292 9800 F: 07 3292 9900

Sydney

Level 10, 15 Castlereagh Street
Sydney NSW 2000
GPO Box 2716 Sydney NSW 2000
T: 02 9233 3433 F: 02 9233 3455
E: sydney@nti.com.au

Melbourne

Level 16, 440 Collins Street
Melbourne VIC 3000
PO Box 16040 Collins Street
West Melbourne VIC 8007
T: 03 9860 5688 F: 03 9860 5699
E: melbourne@nti.com.au

Adelaide

Level 13, 26 Flinders Street
Adelaide, SA 5000
GPO Box 441
Adelaide, SA 5001
T: (08) 8208 4200
F: (08) 8271 1200
E: adelaide@nti.com.au

Perth

Level 18, 140 St Georges Tce
Perth WA 6000
PO Box Z5143 Perth WA 6000
T: 08 9421 1190 F: 08 9421 1853
E: perth@nti.com.au

Brisbane

Level 29, 400 George Street
Brisbane QLD 4000
PO Box 13550 George Street
QLD 4003
T: 07 3292 9800 F: 07 3292 9900
E: brisbane@nti.com.au

Launceston

Level 1, 37 George Street
Launceston TAS 7250
PO Box 867
Launceston TAS 7250
T: (03) 6331 6769 F: (03) 6334 6212
E: launceston@nti.com.au

Newcastle

1st Floor, Suite 15B, 50 Glebe Road
The Junction NSW 2291
PO Box 147 The Junction NSW 2291
T: (02) 4935 6500 F: (02) 4935 6501
E: newcastle@nti.com.au



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