



MOTOR TRADE

INSURANCE POLICY



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About CGU

Insurance Australia Limited trading as CGU Insurance (CGU) is the underwriter of this insurance policy. Our Australian Business Number is 11 000 016 722. Our Australian Financial Services Licence Number is 227681.

CGU pays remuneration to insurance intermediaries when we issue, renew or vary a policy the intermediary has arranged or referred to us. The type and amount of remuneration varies and may include commission and other payments. If you require more information about remuneration we may pay your intermediary, you should ask your intermediary.

About your Policy

Insurance can cover you against certain risks that may cause you a loss or result in you incurring a liability, but it is important to realise that no insurance can cover everything. You may suffer a loss or incur a liability that is not covered by this Policy. You should read this Policy carefully to ensure that you understand what it covers and what it does not cover, and that it meets your insurance needs.

This Policy has 10 Sections, each with a different type of cover available. The details of the types of cover available are set out in each Section of this Policy document. All of the covers in this Policy are subject to the General Provisions included in this Policy document.

There are four types of documents you need in order to understand your policy cover:

- This Policy document.
- The application document you completed and signed when you requested this Policy.
- Your current Policy Schedule.
- Any other document from CGU indicating a change to your cover.

Before you file your CGU Motor Trade Insurance Package, please check that the details of these documents are correct and that they meet your insurance needs. If you think anything should be changed, please inform your insurance adviser immediately.

Calculating your premium

In order to calculate Your Premium, We take various factors into consideration, including the level of cover requested and the property to be insured.

Factors that increase the risk to Us generally increase the Premium (for example, high claims experience or higher sums insured) and factors that reduce the risk to Us generally reduce the Premium (for example, low claims experience or lower sums insured).

Your Premium, including any discounts You may be eligible for, are subject to minimum Premiums. We consider the minimum amount We are prepared to sell the policy for and may adjust Your Premium to ensure it does not fall below the minimum amount. Any discounts will be applied to Your policy, only to the extent any minimum Premium is not reached. This means that any discount You may be eligible for may be reduced. When We determine Your Premium on renewal, We may also limit any increases or decreases in Your Premium by considering factors such as Your previous year's Premium amount.

Your Premium also includes amounts that take into account Our actual or estimated obligation to pay any relevant compulsory government charges, taxes or levies (for example stamp duty, GST and fire services levy). Where We are required to pay an estimated amount (for example, for fire services levies) based on criteria set by the State Governments, We allocate to the policy Our estimate of the amount We will be required to pay. We may under or over recover in any particular year, but We will not adjust Your Premium because of this. You can ask Us for more details if You wish.

When You apply for this insurance, You will be advised of the Premium payable, when it needs to be paid and how it can be paid. This amount will be clearly set out in Your Schedule, which will be sent to You within 5 days of the issue of this policy. If You fail to pay, We may reduce any claim payment by the amount of Premium owing and/or cancel the policy.

You may also be required to pay an Excess in the event of a claim under this policy. The amount of any Excess will be shown on Your Schedule.

Privacy

We use information provided by our customers to allow us to offer our products and services. This means we may need to collect your personal information, and sometimes sensitive information about you as well (for example, health information for travel insurance). We will collect this information directly from you where possible, but there may be occasions when we collect this information from someone else.

CGU will only use your information for the purposes for which it was collected, other related purposes and as permitted or required by law. You may choose not to give us your information, but this may affect our ability to provide you with insurance cover.

We may share this information with companies within our group, government and law enforcement bodies if required by law and others who provide services to us or on our behalf, some of which may be located outside of Australia.

For more details on how we collect, store, use and disclose your information, please read our privacy policy located at www.cgu.com.au/privacy. Alternatively, contact us at privacy@cgu.com.au or 13 24 81 and we will send you a copy.

We recommend that you obtain a copy of this policy and read it carefully.

By applying for, using or renewing any of our products or services, or providing us with your information, you agree to this information being collected, held, used and disclosed as set out in this policy.

Our privacy policy also contains information about how you can access and seek correction of your information, complain about a breach of the privacy law, and how we will deal with your complaint.

General Insurance Code of Practice

We proudly support the General Insurance Code of Practice (Code). The purpose of the Code is to raise the standards of practice and service in the general insurance industry. The objectives of the Code are:

- to commit us to high standards of service,
- to promote better, more-informed relations between us and you,
- to maintain and promote trust and confidence in the general insurance industry,
- to provide fair and effective mechanisms for resolving complaints you make about us, and
- to promote continuous improvement of the general insurance industry through education and training.

The Code Governance Committee is an independent body that monitors and enforces insurers' compliance with the Code.

Our service commitment

We have adopted and support the Code and are committed to complying with it.

Please contact us if you would like more information about the Code or the Code Governance Committee.

How to resolve a complaint or dispute

We will always do our best to provide you the highest level of service but if you are not happy or have a complaint or dispute, here is what you or your insurance adviser can do.

If you experience a problem or are not satisfied with our products, our services or a decision we have made, you or your insurance adviser should let us know so we can help. Contact information can be found within this policy or you can call us on 13 24 81.

We will try to resolve complaints at first contact or shortly thereafter.

If we are not able to resolve your complaint when you contact us or you would prefer not to contact the people who provided your initial service, our Customer Relations team can assist:

Free Call: 1800 045 517

Email: Customer.Relations@iag.com.au

Customer Relations will contact you or your insurance adviser if they require additional information or have reached a decision. Customer Relations will advise you or your insurance adviser of the progress of your complaint and the timeframe for a decision in relation to your complaint.

We expect our procedures will deal fairly and promptly with your complaint. If you are unhappy with the decision made by Customer Relations you or your insurance adviser may wish to seek an external review, such as referring the issue to the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to customers. AFCA has authority to hear certain complaints. AFCA will confirm if they can assist you:

Free Call: 1800 931 678

Email: info@afca.org.au

Mail: Australian Financial Complaints Authority

GPO Box 3 Melbourne VIC 3001

Visit: www.afca.org.au

Further information about our complaint and dispute resolution process is available by contacting us.

Your cooling-off period

We will refund all premium paid for cover under your policy if you request cancellation within 21 days of its issue (the 'cooling-off period'). To do this, you must advise us in writing. You will not receive a refund if you have made a claim under your policy. You also have cancellation rights as set out under '9. Cancellation' in Section 12. General Conditions of this Policy.

About the Motor Trade Policy

This policy document has been designed to meet the insurance needs of the motor trade, while offering the flexibility to provide for your specific insurance needs.

The policy document comprises 10 different areas of insurance cover, set out in sections, which your business may require. You should carefully read all the sections and select those which you believe will best suit your needs. If you are uncertain of any aspect, please do not hesitate to contact us.

We only insure you for those sections requested by you and specified in the Schedule.

Important Information

Your duty of disclosure

Before you enter into a contract of general insurance with an insurer, you have a duty, under the Insurance Contracts Act 1984, to disclose to the insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You have this duty until we agree to insure you. You have the same duty before you renew, extend, vary or reinstate a contract of general insurance. Your duty however does not require disclosure of anything that:

- diminishes the risk to be insured by the insurer, or
- is of common knowledge, or
- your insurer knows or, in the ordinary course of its business, ought to know, or
- we waive your duty to tell us about.

Non-disclosure

If you fail to comply with your duty of disclosure, the insurer may be entitled to reduce its liability under the contract in respect of a claim to the extent it is prejudiced by your non-disclosure or may cancel the contract if it would not have issued you cover on the same terms had you complied with your Duty of Disclosure.

If your non-disclosure is fraudulent, the insurer may also have the option of avoiding the contract from its beginning.

The course of action we take when you fail to tell us these things will be considered in each circumstance based on what impact or effect your failure caused or contributed to a claim or our decision to issue your policy.

Important notices

1. Claims

In respect of all sections, other than Broadform Liability and Employee Dishonesty sections, this policy does not provide cover in relation to events that occurred before cover under the relevant section came into effect.

2. Broadform Liability claims – Section 5

This section only provides cover in relation to Personal Injury or Property Damage that occurs during the Period of Insurance for this section. This does not include Personal Injury or Property Damage that has already been discovered before, or is first discovered after, that Period of Insurance.

3. Employee Dishonesty claims – Section 6

This section only provides cover in respect of acts of fraud or dishonesty committed within the twelve (12) months prior to the date of discovery by you and discovered during the Period of Insurance for this section.

4. Excesses

An excess is an amount of money you will be required to pay in respect of a claim. The Schedule, policy and endorsements will detail the excesses which may be applicable. (Refer to 'General Definitions' page 4.)

5. Liability assumed under agreement

Liability cover provided by this policy does not cover liability which you have agreed to accept unless you would have been so liable in the absence of such agreement.

6. Acceptance of the application

This insurance will not be in force until the completed proposal has been received and the risk accepted by us. We reserve the right to decline any proposal.

7. Underinsurance/Average

Some sections of this policy include an 'Average' clause. This means that if you under insure, you may not receive full compensation in the event of a loss occurring. 'Average' puts you in a position where you may be required to bear a proportion of the loss yourself.

8. Alterations to your business

To ensure continued cover under this policy, it is important that you advise us as soon as reasonably possible of any changes to your business that may result in an increased chance of destruction, loss or damage to property insured or liability to third parties. Some examples of changes you should notify us of are:

- a) changes in your name or directors or partners.
- b) changes to the address or location of your business.
- c) changes in the nature of your business or trade or occupation.
- d) alterations in construction of the premises.
- e) new business products not previously disclosed to us.

As a result of the changes, we may:

- a) charge an additional premium,
- b) change the cover of your policy,
- c) impose special conditions, or
- d) cancel your policy and return to you a proportion of the Premium for the unexpired Period of Insurance.

It is important for you to know that we may make changes to this policy and when there is a change, we will inform you.

9. Workers' compensation

The insurances provided by this policy do not include workers' compensation. It is compulsory for all employees to be insured for workers' compensation and separate cover should be arranged.

10. Payments by instalment

Under General Condition (10), you need to pay your instalments by the due date specified on your Certificate of Insurance. An instalment is unpaid if it cannot be deducted from your nominated account or credit card.

If your premium or instalment is overdue, we will send you a notice outlining the overdue amount and when it needs to be paid. If your premium remains unpaid after the time period specified in the notice we send, we will:

- i. cancel your policy for non-payment; and
- ii. refuse to pay any claim for an incident occurring after the cancellation date

We will send you a second notice either before cancellation informing you of the effective date of cancellation, or within 14 days after cancellation confirming the effective date of cancellation.

If you need to make a claim when your policy is overdue, and before your policy has been cancelled for non-payment, we will require you to pay the overdue amount as part of the claim settlement process. Alternatively, where the settlement method allows, we can reduce the settlement payment by the overdue amount.

Agreement

Our agreement with you

- a) As you have paid, or agreed to pay us the Premium, we will insure you in accordance with the sections selected by you and specified in the Schedule.
- b) The insurance we provide in each section is subject to the terms, specific conditions, specific exclusions, and limits set out in that section as well as the General Exclusions in Section 11, the General Conditions in Section 12, and any endorsements shown on the Schedule.
- c) You, or any other person insured under this policy, must comply with all such terms, conditions, and endorsements, otherwise we may reduce the amount we pay for a claim to the extent that our interests were affected by your failure to follow such term, condition, or endorsement.

General Definitions

The intended meaning of some of the important words used throughout this policy are shown in the following table. At the beginning of each section, You will find further important definitions applicable only in that section.

Business

Your business, trade, or profession, as specified in the Schedule.

Also refer to Section 5.1 for the definition applicable only to Section 5.

Communicable Disease

Any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

- a) the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not;
- b) the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas between organisms; and
- c) the disease, substance or agent can cause or threaten bodily injury, illness, emotional distress or damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property.

Computer System

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

Computer Virus

Unauthorised intrusive codes, programming, or computer code segment that is self replicating, requires a host program or executable disk segment in which it can be contained, and which destroys or alters the host program, other computer code, or data causing undesired program or computer system operations.

Customers' Vehicles, Watercraft, and Property

Vehicles, Watercraft, and other property owned by Your customers and left in Your care, custody, or control for servicing, repair, road testing, or garaging, maintenance, alteration, inspection, valuation, testing, storage or delivery while held in the building or in the open air at the Situation.

Cyber Act

An unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any Computer System.

To the extent that any loss, destruction or damage to Property insured under the policy and any Time Element Loss directly resulting therefrom is directly occasioned by theft, burglary or forcible entry involving the use or operation of any Computer System to facilitate any physical entry or exit, such use or operation shall not be considered a Cyber Act.

Cyber Incident

- a) any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any Computer System; or
- b) any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any Computer System.

Data Processing Media

Any Property insured by this policy on which Electronic Data can be stored but not the Electronic Data itself.

Electronic Data

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

Excess

The amount which You will be required to pay towards the cost of any claim under this policy.

Family

Your family members who normally live with You at Your home, including your legal or de facto spouse and any member of their family who normally lives with You.

Flood

The covering of normally dry land by water that has escaped or been released from the normal confines of:

- a) a lake (whether or not it has been altered or modified);
- b) a river (whether or not is has been altered or modified);
- c) a creek (whether or not is has been altered or modified);
- d) another natural watercourse (whether or not it has been altered or modified);
- e) a reservoir;
- f) a canal;
- g) a dam.

Human Infectious or Contagious Disease

- a) influenza but not Highly Pathogenic Avian Influenza in humans or human influenza with pandemic potential; or
- b) viral gastroenteritis, norovirus and rotavirus; or
- c) legionnaires' disease (legionellosis).

Indemnify

- a) Where the Property is lost or destroyed:
 - i. in the case of a building, the rebuilding; or
 - ii. in the case of other Property, its replacement by similar Property;

to a condition equal to **but not** better or more extensive than its condition **at the time of loss or destruction**.

- b) Where the Property is damaged, the repair and/or restoration of the Property to a condition substantially the same as **but not** better or more extensive than its condition **at the time of damage**.

Also refer to Section 8.1 for the definition applicable only to Section 8.

Market Value

The cash purchase price of a Vehicle or Watercraft identical to yours or that of Your Customer's Vehicle or Watercraft. It is the value at the time an accident or theft happens and is calculated by experienced motor vehicle assessors and with reference to trade publications and other market information. The age and condition of the Vehicle is taken into account.

Money

Current coins, bank notes, currency notes, cheques, postal orders, money orders, unused postage and revenue stamps, including the value of stamps contained in franking machines, credit cards, sales vouchers, instant lottery tickets, transport tickets, telephone cards, and any other negotiable instruments:

- a) belonging to You; or
- b) for which You are legally responsible.

Period of Insurance

The period specified in the Schedule.

Premium

The amount payable by You for the insurance provided by Us under this policy.

Property

The Property specified in the Schedule as being insured by this policy.

Also refer to Sections 6.1 and 9.1 for definitions applicable only to those sections.

Proposal

The application form completed by You giving answers, particulars, and statements in respect of the insurance required by You.

Rainwater

Water falling from the atmosphere in the form of rain including rainwater run off over the surface of the land or which has escaped from public roadside gutters, **but not** inundation of normally dry land areas by the overflow of water:

- a) that cannot run off into a river, creek, lake, swamp, watercourse, reservoir, dam or navigable canal (whether they are in their original state or have been modified) because it is overflowing in Flood; and/or
- b) that mixes with the floodwater coming from the river, creek, lake, swamp, watercourse, reservoir, dam or navigable canal (whether they are in their original state or have been modified) as water coming from a Flood.

Replacement Cost

- a) Where the Property is lost or destroyed:
 - i. in the case of a building, the rebuilding; or
 - ii. in the case of other Property, the replacement by similar Property;to a condition equal to **but not** better or more extensive than its condition when new.
- b) Where the Property is damaged, the repair and/or restoration of the Property to a condition substantially the same as but not better or more extensive than its condition when new; and
- c) The extra cost, including demolition, incurred subsequent to the loss, destruction, or damage, needed to comply with the requirements at the time of reinstatement of:
 - i. any Act of Parliament or regulation made thereunder; or
 - ii. any bylaw or regulation of any municipal or other statutory authority;to the extent that the Sum Insured is not otherwise exhausted.

Schedule

The schedule issued by Us which forms part of this policy and shows Your policy number, the Premium, the insurance cover selected by You, or any special terms, limits, conditions, exclusions, or endorsements.

Situation

The Business premises specified in the Schedule.

Also refer to Sections 3A.1 for definitions applicable only to Section 3.

Stock of Petrol and other Fuel

Stock of petrol and other fuel, owned by You, or for which You are legally responsible, while held in storage tanks at the Situation.

Sum Insured or Limit of Liability or Limit of Indemnity

The amount specified in the Schedule.

Time Element Loss

Any business interruption, contingent business interruption or any other consequential losses insured under this policy.

Unspecified Vehicles

Vehicles held for sale:

- a) owned by You or for which You are legally responsible;
- b) held on consignment; or
- c) financed under a floor plan arrangement;

while held in the building or in the open air at the Situation and not otherwise insured under another policy entered into by a third party or by a policy required by law. The cover provided operates in excess of any other insurance policy issued in the name of the Vehicle owner.

Unspecified Watercraft

Watercraft held for sale:

- a) owned by You or for which You are legally responsible;
- b) held on consignment; or
- c) financed under a floor plan arrangement;

while held in the building or in the open air at the Situation and not otherwise insured under another policy entered into by a third party or by a policy required by law. The cover provided operates in excess of any other insurance policy issued in the name of the Watercraft owner.

Vehicle

Any mechanically propelled vehicle, designed for use on land only, including a motor car, motorcycle, goods carrying vehicle, trailer, caravan, mobile plant and equipment, tractor, self-propelled agricultural machine, or other vehicle specified in the Schedule and its accessories.

Watercraft

Any vessel, craft, or thing, designed to float or travel on, in, or through water and its accessories.

Also refer to Section 5.1 for the definition applicable only to Section 5.

We, Us, Our

Insurance Australia Limited ABN 11 000 016 722 AFSL 227681 trading as CGU Insurance.

Wholesale Market Value

The wholesale cost to buy a Vehicle or Watercraft that is of the same age, condition, make and model after deducting any trade or factory discounts that are available to You, but does not include any retail price mark-up or profit, which is calculated by an assessor appointed by Us, and with reference to trade publications and other market information.

You or Your

Each person, company, or other entity specified in the Schedule as being insured under this policy.

Also refer to Section 7.1 for the definition applicable only to Section 7.

Section 1

Property

1.1 Definitions

The intended meaning of some of the important words used in Section 1 only, are shown below.

Buildings

Any buildings at the Situation, including:

- a) Awnings, signs, lettering, meters and switchboards, lifts, hoists and all their attachments, electrical installations, fire alarm systems, fire sprinkler installations, towers, tanks, power lines, poles, walls, gates and fences, plant and apparatus, forming part of the building owned by You or for which You are legally responsible.
- b) All landlord's fixtures and fittings for which You are legally responsible.

Contents

Plant and machinery including their foundations, settings and beddings, and all other contents of every description not more specifically insured by this policy, owned by You or for which You are legally responsible, while in the Building or open air at the Situation, **but not:**

- a) Customers' Vehicles, Watercraft, and Property.
- b) Stock of Petrol and other Fuel.
- c) Stock.
- d) Money.
- e) Vehicles.
- f) Watercraft.

Stock

Stock or merchandise, manufactured, unmanufactured, or in the course of manufacture, including:

- a) materials used in their packing; and
- b) raw materials;

owned by You or for which You are legally responsible, while held in the Building or in the open air at the Situation, **but not:**

- i. Customers' Vehicles, Watercraft and Property.
- ii. Stock of Petrol and other Fuel.
- iii. Money.
- iv. Vehicles.
- v. Watercraft.

Vehicles and Watercraft Total Loss

When the likely cost to repair the Vehicle plus the value of any salvage exceeds for:

- a) Unspecified Vehicles and Unspecified Watercraft, the Wholesale Market Value; or

- b) Customers' Vehicles or Customers' Watercraft, the Market Value;

We will not use Wholesale Market Value if You are not a licensed motor dealer or a person engaged in buying or selling Vehicles or Watercraft as part of Your Business.

Also refer to the General Definitions which are applicable to Section 1.

1.2 Defined Events

If Your Schedule indicates that You have taken out insurance under Section 1, **We insure** You for loss, destruction, or damage to the Property at the Situation caused by any Defined Event listed below occurring during the Period of Insurance, except as stated under **We Will Not Pay**.

Refer also to the Specific Exclusions in Section 1.5 and the General Exclusions in Section 11

Defined Events	We Will Not Pay
1. Fire	for loss, destruction, or damage; <ol style="list-style-type: none"> a) to the Property, where the Property is undergoing any process involving the application of heat; or b) caused by the Property's own spontaneous combustion, except for the spontaneous combustion of hay.
2. Lightning or Thunderbolt	
3. Explosion	for loss, destruction or damage to boilers and their contents, except for domestic boilers, domestic economisers, or domestic vessels under pressure that do not require a certificate to be issued under the terms of any statute or regulation.
4. Earthquake, Subterranean Fire, or Volcanic Eruption	the first 1% of the total Sum Insured or \$20,000 whichever is the lesser, subject to a minimum of \$250, for loss, destruction, or damage to the Property during any period of 72 consecutive hours.
5. Riots, Strikes and Civil Commotions	
6. Escape of Liquids resulting from bursting, leaking, discharging, or overflowing of fixed pipes, fixed tanks, room heating, or fixed water apparatus	<ol style="list-style-type: none"> a) for loss, destruction, or damage to the fixed pipes, fixed tanks, fixed room heating, or fixed water apparatus themselves or; b) more than \$25,000 for the cost of: <ol style="list-style-type: none"> i. locating the cause of the loss, destruction, or damage; and ii. rectification of paths or driveways immediately surrounding and adjoining the Buildings, if damaged while locating the cause.
7. Impact by Vehicles or animals	for loss, destruction, or damage to fencing or animals, caused by other animals.

Defined Events	We Will Not Pay
8. Impact by trees, Watercraft, or aircraft and other aerial devices, including space debris, whether artificially created or not, and articles dropped from them	for loss, destruction, or damage caused by the impact of trees or parts thereof resulting from felling or lopping trees.
9. Vandalism	for loss, destruction or damage; <ul style="list-style-type: none"> a) caused by tenants; b) caused by burglary, housebreaking, larceny or theft; c) to glass; or d) to Unspecified Vehicles or Unspecified Watercraft or Customers' Vehicles or Customers' Watercraft.
10. Storm, Tempest, Rainwater, or Hail	for loss, destruction, or damage; <ul style="list-style-type: none"> a) to gates, fences, retaining and free-standing walls whether or not forming part of the Building, textile awnings, shadecloth, hail nets, hail sails, blinds, signs, glasshouses, hot houses, igloos, flimsies, and the like; b) to the Property in the open air unless that Property comprises or is part of a permanent structure designed to function without the protection of walls or a roof; c) caused by water seeping or percolating through a wall, roof, or floor; d) caused by hail to Unspecified Vehicles or Unspecified Watercraft or Customers' Vehicles or Customers' Watercraft.

1.3 Settlement

If You have a valid claim under Section 1, **We will** at Our option pay for, reinstate, or repair the Property on the basis set out below. Our choice will have regard to the circumstances of your claim and consider any preference you may have.

Settlement Basis

1) Vehicles

We will Indemnify You subject to the value of the Vehicle being established as follows:

- a) For Your Vehicles, the Wholesale Market Value at the time of loss, destruction, or damage, plus the additional costs of repairs and detailing incurred prior to the loss, destruction, or damage.
- b) For Customers' Vehicles, the Market Value at the time of loss, destruction, or damage.

2) Watercraft

We will Indemnify You subject to the value of the Watercraft being established as follows:

- a) For new Watercraft, the wholesale market value at the time of loss, destruction, or damage, plus the additional costs of repairs and detailing incurred prior to the loss, destruction, or damage.
- b) For used Watercraft, the Wholesale Market Value at the time of loss, destruction, or damage, plus the additional costs of repairs and detailing incurred prior to the loss, destruction, or damage.

3) Buildings and Contents

- a) For all Buildings and Contents, **We will** pay the Replacement Cost or reinstate the Property, **but only if**:
 - i) replacement, rebuilding, or repair is carried out within a reasonable time. This may be at another site provided the cost to Us is not thereby increased. Any additional cost that you, or a person you chose to carry out the works, caused due to a failure to carry out a replacement, rebuilding or repair with reasonable dispatch, is not covered;
 - ii) any repair costs do not exceed the Replacement Cost had the Property been totally lost, destroyed, or damaged;
 - iii) a sum equal to the Replacement Cost has been incurred; and
 - iv) all other insurances in respect of the Property have the same Replacement Cost wording;

otherwise **We will** Indemnify You.
- b) We are not bound to reinstate exactly or completely **but only** as circumstances permit.
- c) Where any state, local, or any other statutory authority, permits the reinstatement of a Building, **but only** subject to:
 - i) a reduced plot ratio; or
 - ii) the payment of certain fees, contributions, or impost;

We will pay in addition to any amount payable for reinstatement of the Building:

- iii) the difference between the actual cost of reinstatement incurred in accordance with the reduced plot ratio, and the cost of reinstatement which would have been incurred had a reduced plot ratio not been applicable.

Any payment of the difference will be made as soon as the difference is ascertained and certified by the architect acting on Your behalf in the reinstatement of the Building; and

- iv) the fee, contribution, or other impost payable to any state, local, or other statutory authority, where such fee, contribution, or impost is a condition precedent to the obtaining of consent to reinstate the Building.

- d) The underinsurance provision in Section 1.3(9):
- i) applies separately to each individual item of Property; and
 - ii) **does not apply** to the extra cost described in paragraph (c) of the General Definition 'Replacement Cost'.
- e) If extra cost of replacement is specified in your Schedule, We will also pay the extra cost of replacement including any demolition or dismantling of the Buildings, Contents or specified items, incurred to comply with any lawful authority.
- i) The work of reinstatement (which maybe carried out wholly or partially upon another site if the lawful authority so requires, but subject to Our liability not being thereby increased) must be commenced and carried out with due diligence, failing which **We will not** be liable to make any payment beyond the amount which would have been payable under clause (f).
 - ii) The amount recoverable will not include the additional cost incurred in complying with requirements of any lawful authority or requirements with which You had been duly required to comply prior to the happening of the event causing the Damage.
 - iii) Underinsurance/Average will not be applied to the amount recoverable under the clause 1(b).
 - iv) If the damage is less than fifty (50) per cent of the Replacement Cost of the Buildings, Contents or specified items, the amount recoverable under this clause 1(b) is limited to the extra cost necessarily incurred in reinstating the damaged portion only.
- f) Where the Schedule does not indicate that Replacement Cost or extra cost of replacement apply, **We will** at Our option:
- i) reinstate, replace or repair Buildings, Contents or specified items insured or any part thereof subject to an allowance for age, condition and remaining useful life; or
 - ii) pay the cost of such reinstatement, replacement or repair of such Buildings, Contents or specified items to a condition substantially the same as but not better or more extensive than its condition at the time of the damage, taking into consideration age, condition and remaining useful life, but **We will not** be liable to make any payment until the cost of reinstatement, replacement or repair is actually incurred; or
 - iii) pay You the cost of such reinstatement, replacement or repair **whichever is the lesser**; or
 - iv) Indemnify You for such Buildings, Contents or specified items at the time of the damage.

Our choice will have regard to the circumstances of your claim and consider any preference you may have.

4) Stock, Stock of Petrol and other Fuel

For Stock and Stock of Petrol and other Fuel, **We will** Indemnify You.

5) Patterns or Designs

We will not pay more than 5% of the Sum Insured on Contents for loss, destruction, or damage to patterns, models, moulds, plans, or designs.

6) Work of Art

We will not pay more than \$1,000 for any one item for loss, destruction, or damage to a curiosity or work of art.

7) Our Limit of Liability

Our liability is limited to the Sum Insured, less the stated Excess.

8) Automatic Reinstatement of the Sum Insured

Following the occurrence of loss, destruction, or damage, the Sum Insured is reinstated to the full amount specified in the Schedule, **provided that** You pay any extra Premium required by us.

9) Underinsurance

If the Property is insured for less than 80% of its value determined in accordance with the Property's settlement basis in Section 1.3(1), 1.3(2), 1.3(3), or 1.3(4), at the time the insurance under Section 1 was taken out, renewed, extended, or varied, **We will** only pay that portion of the claim which the Sum Insured bears to 80% of that value, in accordance with the formula:

$$\frac{\text{The amount of the loss, destruction, or damage X the Sum Insured}}{80\% \text{ of the value of the Property}}$$

Example: Where the Property is valued at \$200,000 but only insured for \$100,000 and a loss of \$50,000 occurs, **We will pay:**

$$\frac{\$50,000 \times \$100,000}{(80\% \text{ of } \$200,000)}$$

We will not pay \$50,000, therefore You will bear the difference of the loss being \$18,750.

10) Loss of Rent

We will pay for the:

- a) loss of rent receivable; or
- b) additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the loss of rent receivable **but not** more than the amount saved under (a);

while the premises are untenable as a result of the Property being lost, destroyed, or damaged by a Defined Event in Section 1.2 at the Situation during the Period of Insurance.

11) Accidental Damage

- a) **We insure** You for unintentional and unexpected loss, destruction, or damage to the Property at the Situation caused by accidental damage during the Period of Insurance.
- b) **We will:**
- i) Indemnify You for:
 - A) Stock;
 - B) Stock of Petrol and other Fuel;
 - C) Customers' Property; or
 - ii) Reinstate all other Property, on the basis as set out in Section 1.3(3).
- c) **We will not pay** for loss, destruction, or damage caused by, arising from or resulting from:
- i) Any Defined Event in Section 1.2, or the Variations and Extensions in Section 1.6(1).
 - ii) Civil commotion or locked-out workers.
 - iii) The Property's own fermentation or heating.
 - iv) Burglary, theft, armed hold-up, kidnapping, bomb threat, sabotage, extortion, or any threat or attempt thereof.
 - v) Any fraudulent or dishonest acts by Your employees.
 - vi) Clerical or accounting errors, or unexplained inventory shortage or disappearance.
 - vii) Shortages in the supply or delivery of materials to, or by, You.
 - viii) The action of birds, moths, termites or other insects, vermin, rust or oxidation, mildew, mould, wet or dry rot, corrosion, dampness or dryness of atmosphere, or other variation in temperature, action of light, shrinkage, evaporation, contamination, inherent vice or latent defect, adjusting or servicing operations, loss of weight, change in flavour, colour, texture, or finish.
 - ix) Smoke, smut, sludge, or chemicals from industrial or agricultural operations, **but We will pay for sudden and unforeseen damage resulting therefrom.**
 - x) Dust, sand, mud, or smog, **but We will pay for sudden and unforeseen damage resulting therefrom.**
 - xi) Wear, tear, fading, breakage of fragile articles, scratching or marring, gradual deterioration or continued developing flaws, cost of normal upkeep or making good.
 - xii) Failure of, error or omission in design, plan, specification, or testing.
 - xiii) Incorrect sitting of Buildings, as a result of incorrect design or specification.
 - xiv) Faulty materials or faulty workmanship.
 - xv) Normal settling, seepage, creeping, heaving, vibration, shrinkage or expansion in Buildings, foundations, walls, roofs, ceilings, floors, pavements, roads, and other structural improvements.
 - xvi) Electrical or magnetic injury, disturbance, or erasure of electronic recordings.
 - xvii) Computer Virus.
 - xviii) Data processing or media failure or breakdown, or malfunction of the processing system.
 - xix) Mechanical, electrical, or electronic breakdown, failure, or derangement, or boiler or pressure vessel explosion or implosion, but this exclusion is **limited to the machine, equipment, boiler or pressure vessel immediately or directly affected.**
 - xx) Failure of the supply of water, gas, electricity, or fuel.
 - xxi) Any order of any government or public or local authority including the confiscation, nationalisation, requisition, or damage of any Property.
 - xxii) Any other event more specifically excluded in Section 1 or in the General Exclusions in Section 11.
- d) **We will not pay** for loss, destruction, or damage to:
- i) Money.
 - ii) Any Property in transit.
 - iii) Aircraft of every kind and description, or Property contained therein.
 - iv) Railways, locomotive or rolling stock, or Property contained therein.
 - v) Growing crops or standing timber, shrubs, or pastures.
 - vi) Animals, birds, fish, or any other living thing.
 - vii) The Property arising out of renovation, repair, installation, testing, alteration, or the property undergoing construction or erection.
 - viii) Land, dams, reservoirs, canals, tunnels, bridges, docks, piers or wharves not forming part of a Building.
 - ix) Property during the course of and as the result of its processing.
 - x) Glass.
 - xi) Vehicles or Watercraft.

1.4 Additional Benefits

- 1) If You have a valid claim under Section 1, **We will** also insure You for the following additional benefits necessarily and reasonably incurred, **but You must obtain** Our consent prior to any of the costs being incurred.

Limits to Additional Benefits, in addition to the Sum Insured

1) Professional Fees

We will pay up to:

- a) \$25,000; or
- b) the amount specified in the Schedule;

whichever is greater, for professional fees incurred in repairing or reinstating the Property **but not** for claims preparation.

2) Removal of Debris

We will pay up to:

- a) \$10,000; or
- b) the amount specified in the Schedule;

whichever is greater, for the cost of removal, storage, disposal, demolition, or dismantling of debris.

3) Temporary Repair

We will pay up to:

- a) \$25,000; or
- b) the amount specified in the Schedule;

whichever is greater, for the cost of shoring up, underpinning, propping, or other temporary repair of the Property.

- 2) If You are insured under Section 1, **We will** extend Your insurance to include the following additional benefits.

Limits to Additional Benefits, in addition to the Sum Insured

1) Seasonal Increase in Sum Insured for Stock

We will increase the Sum Insured for Stock by:

- a) 30% for the 3 days prior to gazetted Monday Public Holidays and until the conclusion of the following trading day; and
- b) 30% for the 90 days specified in the Schedule, or where no days are specified, by:
 - i. 25% for the 60 days prior to Christmas Day and until the conclusion of the first trading day following New Year's Day; and
 - ii. 35% for the 30 days immediately prior to Good Friday.

2) Stock whilst in transit

If Stock is specified as insured in Your Schedule, **We will pay** up to 20% of the Sum Insured for Stock, or \$100,000, **whichever is the lesser**, for any one load of Stock lost, destroyed, or damaged:

- a) while in transit, in the Commonwealth of Australia between a wholesaler's premises and Your Situation, in a Vehicle or trailer owned or driven by You, Your employee, or a member of Your immediate family working in the Business; and
- b) caused by the Defined Event Fire in Section 1.2(1), Flood, or collision or overturning of the Vehicle or trailer.

3) Temporary Removal

- a) If Stock or Contents are specified as insured in Your Schedule, **We will pay** up to 20% of the Sum Insured, or \$100,000, **whichever is the lesser**, for Stock and Contents lost, destroyed, or damaged:
 - i. while temporarily removed from the Situation for up to 90 days to any other Situation in the Commonwealth of Australia, including while in transit; and
 - ii. caused by a Defined Event in Section 1.2.

- b) The Sum Insured for the Stock and Contents remaining at the Situation will be reduced accordingly for each item specified in the Schedule.

4) Alterations and Additions

If You make alterations or additions to the Property during the Period of Insurance, **We will** increase the Sum Insured, for all Property other than Stock, up to:

- a) 20% of the Sum Insured; or
- b) \$250,000;

whichever is the lesser.

5) Fire Extinguishing Costs

We will pay up to:

- a) \$25,000; or
 - b) the amount specified in the Schedule;
- whichever is greater**, for the cost of:
- c) the wages of Your employees other than full-time members of a works fire brigade;
 - d) replenishment of fire fighting appliances; and
 - e) the destruction of or damage to materials including employees' clothing not more specifically insured under this policy or any other policy of insurance; resulting from fire at or within 20 kilometres of the Business which prevents or hinders access to or use of Your premises.

6) Rewriting of Records

We will pay up to:

- a) \$25,000; or
- b) the amount specified in the Schedule;

whichever is greater, for the cost of rewriting Your records and books of account lost, destroyed, or damaged as a result of a Defined Event in Section 1.2.

7) Directors' and Employees' Personal Property

We will pay up to:

- a) a total of \$3,000 per employee but limited to \$10,000 in total for any one Period of Insurance; or
 - b) the amount specified in the Schedule;
- whichever is greater**, in total, during the Period of Insurance, for the cost of directors' and employees' tools of trade and personal property, **other than Money**:
- c) at the Situation;
 - d) used in connection with the Business; and
 - e) lost, destroyed, or damaged as a result of a Defined Event in Section 1.2.

8) Loss to You as Owner or Landlord

- a) **We will pay** up to the Sum Insured for any loss to You occurring during the Period of Insurance, as owner or landlord, arising from damage to the Building, caused by theft or attempted theft.
- b) **We will not pay** for damage:
 - i. to glass; or
 - ii. that is covered under any other policy of insurance entered into by a third party or a policy required by law, or for burglary in Section 3A.

9) Landscaping

We will pay up to \$10,000 for damage to landscaping caused by a Defined Event in Section 1.2 but **we will not pay** for any loss or damage arising out of storm, tempest, Rainwater or hail.

1.5 Specific Exclusions

We do not insure You under Section 1 for the following circumstances.

Excluded Circumstances

1) Sea

We will not pay for loss, destruction, or damage caused directly or indirectly by the action of the sea, tidal wave, or tsunami.

2) Earth Movement

We will not pay for loss, destruction, or damage caused directly or indirectly by erosion, subsidence, landslide, or other earth movement unless arising from a listed event.

3) Flood

We will not pay for loss, destruction, or damage caused directly or indirectly by Flood, unless You have selected the Variation and Extension 1.6(1).

4) Hazardous Goods

We will not pay for loss, destruction, or damage caused directly or indirectly from circumstances where You are in breach of any relevant law, bylaw, municipal or other public body regulation dealing with the storage of hazardous goods at the Situation.

5) Cessation of Work

We will not pay for loss, destruction, or damage caused directly or indirectly by cessation of work.

6) Documents or Business Books

We will not pay for loss, destruction, or damage to documents, manuscripts, or Business books except for the cost of rewriting of records as provided for in Section 1.4(2)(6).

7) Jewellery or Furs

We will not pay for loss, destruction, or damage to jewellery, precious stones, precious metals, bullion, furs, or stamps.

8) Explosives

We will not pay for loss, destruction, or damage to explosives.

9) Vehicles while being driven

We will not pay for loss, destruction, or damage to Vehicles while being driven.

10) Watercraft in or on water

We will not pay for loss, destruction, or damage to Watercraft while in or on water.

11) Vehicles/Watercraft

We will not pay for loss, destruction, or damage to Vehicles/Watercraft other than caused by fire, explosion, lightning and earthquake.

Also refer to the General Exclusions in Section 11 which are applicable to Section 1.

1.6 Variations and Extensions

If selected by You and specified in the Schedule, the Variations and Extensions as indicated below will apply.

Details of Cover

1) Flood

We insure You for loss, destruction, or damage to the Property other than Vehicles at the Situation caused by Flood during the Period of Insurance.

Section 2

Business Interruption

2.1 Definitions

The intended meaning of some of the important words used in Section 2 only, are shown below.

Annual Income

The sum derived by adjusting the Income obtained in the Business during the 12 months immediately before the date of the damage to provide for trends, variations, or other circumstances:

- a) affecting the Business, either before or after the damage; or
- b) that would have affected the Business had the damage not occurred.

Boiler or Economiser

Boiler, pressure vessel, or economiser for which a certificate is required to be issued under the terms of any statute or regulation.

Charges

Fixed Business costs that do not vary in direct proportion to an increase or reduction in Income.

Closing Stock

The closing stock figures arrived at from Your normal account records, less an allowance for depreciation.

Collapse

The sudden and dangerous distortion of the furnace or firebox of an internally fired Boiler, or any part of a pressure vessel, caused by bending or crushing of the permanent structure by force of steam, gas, air, or other fluid pressure (other than the pressure of ignited flue gases).

Damage

Loss, destruction, or damage to Your Property or Property used by You, caused by a Defined Event insured by You under Section 1 Property, and for which We have admitted liability or would have paid for, or admitted liability, but for the operation of an Excess.

Documents

Written or printed: deeds, wills, agreements, manuscripts, maps, plans, drawings, records, computer data, designs, books of account, books, letters, certificates, and other documents or forms of any nature (excluding any bearer bonds or coupons, bank or currency notes, other negotiable instruments, books debts) all belonging to You or in Your custody or for which You are legally responsible or have assumed a responsibility to insure.

Explosion

The sudden and violent rending of the Boiler or Economiser by force of internal steam, gas or fluid pressure (including the pressure of ignited flue gases) causing bodily displacement of its structure together with forcible ejection of its contents.

Gross Income

The difference between:

- a) the sum of Income and Closing Stock; and
- b) the sum of Opening Stock and the Uninsured Working Expenses.

Gross Rentals

The amount receivable by You in accordance with a lease or agreement existing at the time of Damage to the building.

Indemnity Period

The period beginning with the occurrence of the Damage and ending not later than the number of months stated in the Schedule, during which period the Business is affected in consequence of the Damage.

Opening Stock

The opening stock figures arrived at from Your normal account records, less an allowance for depreciation.

Output

The sales value of goods manufactured, both at and away from the Situation, by You or on Your behalf, in the course of the Business.

Rate of Gross Income

The percentage representing the rate of Gross Income earned on the Income during the financial year before the date of the Damage, to which adjustments shall be made to provide for trends, variations, or other circumstances:

- a) affecting the Business, either before or after the Damage; or
- b) that would have affected the Business had the Damage not occurred.

Shortage in Income

The amount by which the Income falls short of the Standard Income during the Indemnity Period in consequence of the Damage.

Standard Income or Standard Gross Rentals

The sum representing the Income or Gross Rentals during that period in the 12 months immediately before the date of the Damage which corresponds with the Indemnity Period, to which adjustments are made to provide for trends, variations, or other circumstances:

- a) affecting the Business, either before or after the Damage; or
- b) that would have affected the Business had the Damage not occurred.

Income

Money paid or payable to You for goods sold, delivered, and services rendered in the course of the Business at the Situation.

Uninsured Working Expenses

The items specified as 'Uninsured Working Expenses' in the Schedule.

Also refer to the General Definitions which are applicable to Section 2.

2.2 Defined Event

If Your Schedule indicates that You have taken out insurance under Section 2, **We insure You for loss resulting from interruption of or interference with the Business due to Damage (occurring during the Period of Insurance) to:**

- 1) Property insured under Section 1 of this policy or the Variations and Extensions under Section 2.6.
- 2) Property insured under another insurance policy entered into by a third party or a policy required by law; and
 - a) the insurer has paid or admitted liability under its policy or would have paid or admitted liability but for the application of an Excess; and
 - b) the Damage would have been covered under Section 1 of this policy had You elected to take such cover.
- 3) Property used but not owned by You:
 - a) for which You are not legally responsible; and
 - b) have not assumed a liability to insure, at the Situation;
 - c) and such Damage would have been insured under Section 1 of this policy.

We will not pay for any loss as set out in the Specific Exclusions in Section 2.5 or the General Exclusions in Section 11.

2.3 Settlement

If You have a valid claim under Section 2, **We will pay** You for Your loss of Income on the basis set out below.

Settlement Basis

1) Book Debts

We will:

- a) pay You for Your customers' outstanding debts, being Money owed for goods purchased from You or services rendered by You on credit, which You would normally have collected and You are unable to recover directly due to the loss, destruction, or damage to Your books of account by a Defined Event insured for:
 - i) in Section 1 Property; or
 - ii) Burglary in Section 3A; occurring at the Situation and during the Period of Insurance;
- b) pay for the cost of reasonable accountant's fees; and

- c) make allowance for demonstrable trends of the Business at the time of the loss, destruction, or damage to Your books of account.

2) Accountants' Fees

We will pay up to:

- a) \$5,000; or
- b) the amount specified in the Schedule;

whichever is greater, for the reasonable costs of Your auditors or accountants for producing and certifying any particular, detail, information, proof, or evidence required for the preparation of a:

- c) claim under Business Interruption in Section 2; or
- d) combined claim in Section 1 Property and Business Interruption in Section 2.

3) Increased Cost of Working

We will pay the additional expenditure incurred during the Indemnity Period in consequence of the Damage, in excess of the amount payable under Section 2.3(4)(a)(ii), for the purpose of:

- a) resuming or maintaining normal Business operations or administrative facilities; and
- b) minimising any interruption of or interference with the Business;

whether there is a Shortage in Income or not.

4) Loss of Income

a) **We will pay:**

- i) the product of the Rate of Gross Income and the Shortage in Income; and
- ii) the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the Shortage in Income which, but for that expenditure, would have occurred during the Indemnity Period in consequence of the Damage, **but only** if the additional expenditure **does not** exceed the product of the Rate of Gross Income and the amount avoided or diminished.

- b) **We will deduct**, from any amount payable under (a) above, any savings during the Indemnity Period in respect of Charges and expenses payable out of Gross Income as may cease, or be reduced, in consequence of the Damage.

5) Income elsewhere after Damage

If Income is being derived from goods sold or services rendered elsewhere than at the Situation, then this Income must be included in calculating the Income during the Indemnity Period.

6) Accumulated Stocks

If Income is being temporarily maintained from accumulated stock of finished goods, then an allowance will be made in the amount recoverable for loss of Income in Section 2.3(4) to reflect the depletion of accumulated stock.

7) Departmental Clause

If the Business is conducted in departments which have individual trading results, then in calculating the amount recoverable, You may at Your option separately apply the formula for loss of Income in Section 2.3(4) to each department affected by the Damage, **however**, if the Limit of Liability for loss of Income in Section 2.3(4) is less than the sum of the product of the Rate of Gross Income and Annual Income for each department, including those not affected by the Damage, then the amount payable will be adjusted as set out in Underinsurance in Section 2.3(11).

8) Salvage Sale

If You hold a salvage sale during the Indemnity Period, the Income resulting from the salvage sale **will not** be taken into account when calculating the Shortage in Income.

9) New Business

If Damage occurs at the Situation before the completion of the first year's trading of the Business, the definitions in Section 2.1 for:

- a) Annual Income;
- b) Rate of Gross Income; and
- c) Standard Income;

will be adjusted to reflect the proportional equivalent of the respective periods.

10) Our Limit of Liability

Our liability is limited to the Sum Insured, less the stated Excess.

11) Underinsurance

If Your Gross Income is insured for less than 80% of its value at the time the insurance under Section 2 was taken out, renewed, extended, or varied, **We will** only pay that portion of the claim which the Sum Insured bears to 80% of that value, in accordance with the formula:

$$\frac{\text{Loss of Gross Income X Sum Insured}}{80\% \text{ of the product of the Rate of Gross}}$$

$$\text{Income and the Annual Income}$$

Example: Where the Gross Income is \$200,000 but only insured for \$100,000, and a loss of \$50,000 occurs, **We will pay:**

$$\frac{\$50,000 \times \$100,000}{\$200,000} = \$31,250$$

(80% of \$200,000)

We will not pay \$50,000, therefore You will bear the difference of the loss being \$18,750.

12) Gross Rentals

We will pay:

- a) You the amount by which the Gross Rentals earned during the Indemnity Period fall short of the Standard Gross Rentals.

- b) Any additional expenditure necessarily and reasonably incurred by You for the sole purpose of minimising the loss suffered during the Indemnity Period, **but not** exceeding the reduction in Gross Rentals thereby avoided.

13) Reinstatement of Documents

We will pay:

The necessary and reasonable cost of legal, clerical and other charges incurred in reinstating Documents.

2.4 Additional Benefits

- 1) If You are insured under Section 2, **We will** extend Your insurance to include the following additional benefits.

Limits to Additional Benefits

1) Government Incentives

In calculating the amount of loss of Income in Section 2.3(4), **We will** include the loss of any Government-approved incentives, subsidies, or market development allowances to which You may have been entitled.

2) Explosion or Collapse of Boilers or Economisers

- a) **We will pay** for loss of income following loss, destruction, or Damage to any Buildings or Property used by You at the Situation directly caused by Explosion or Collapse of:
 - i. Steam pipes.
 - ii. Vessels under steam, gas, air, or other fluid pressure.
 - iii. Boilers or Economisers.
- b) **We will not pay** for loss of income following loss, destruction, or Damage caused by, or resulting from:
 - i. Wearing away or wasting of the material of any plant whether caused by leakage, corrosion, action of fuel, or otherwise.
 - ii. Slowly developing deformation or distortion of any part of any plant.
 - iii. Cracks, fractures, blisters, laminations, flaws, or grooving even when accompanied by leakage, or Damage to tubes, headers, or other parts of the plant caused by overheating or leakage at seams, tubes, or other parts of any plant.
 - iv. Failure of joints.

3) Prevention of Access

If loss results from the interruption or interference to the Business due to Damage to Property within 20 kilometres of the Business which prevents or hinders access to or use of the Situation which:

- a) could have been insured under Section 1 Property, if owned by You; and
- b) prevents or hinders the use of, or access to, the Situation;

then that loss will be deemed to be in consequence of the Damage.

4) Murder, Suicide & Infectious Disease

We will pay You for loss that results from interruption or interference with Your Business directly arising from closure or evacuation of the whole or part of the Insured Premises by order of a competent public authority consequent upon:

- a) a Human Infectious or Contagious Disease at the Insured Premises, not otherwise excluded under the policy;
- b) the discovery of vermin or pests or defects in the drains or other sanitary arrangements at the Insured Premises;
- c) poisoning directly caused by the consumption of food or drink provided on the Insured Premises; or
- d) murder or suicide occurring in or at the Insured Premises, occurring during the Period of Insurance.

Provided that:

- i. for the avoidance of doubt, exclusion '7. Communicable Diseases' within the 'Section 11 General Exclusions' section of the policy applies to the cover provided by this additional benefit; and
- ii. the maximum amount payable under this additional benefit in the aggregate for the Period of Insurance is \$250,000 unless otherwise specified in the Schedule; and
- iii. We will not cover the first 48 hours of any interruption or interference with Your Business unless otherwise specified in the Schedule; and
- iv. We will not pay for any cost to clean up, decontaminate, disinfect, remove, replace, monitor and/or test for any diseases, conditions or circumstances described in this additional benefit.

For the purpose of this additional benefit only the following definition applies:

Insured Premises means only the premises at the Situation shown in the Schedule that are directly owned, leased or controlled by You and does not include any extension to the definition of Situation elsewhere in the policy or Schedule.

5) Public Utilities

If loss results from the interruption or interference to the Business due to Damage to any Property belonging to or under control of:

- a) suppliers of electric power, gas, communications, water or sewerage reticulation control systems from which You obtain services; or
- b) computer installations, including ancillary equipment, data processing media utilised by You which:
 - i. could have been insured under Section 1 Property if owned by You; and
 - ii. is situated within Australia;

then that loss will be deemed to be in consequence of the Damage.

6) Income/Output

If selected by You, Output may be used instead of Income in order to calculate loss, **but only** one meaning may be operative in connection with any one occurrence of the Damage.

7) Owner's Premises

If loss results from the interruption or interference to the Business due to Damage to any Buildings at the Situation, for which:

- a) You are a tenant under a current tenancy agreement;
- b) the Damage to the Buildings could have been insured under Section 1 Property of this policy if owned by You;
- c) the owner of the Buildings has in force a policy of insurance in respect of such Damage to the Buildings; and
- d) the insurer of the policy described in paragraph (c) has admitted liability or would have paid for, or admitted liability, but for the operation of an Excess, for such Damage to the Buildings; then that loss will be deemed to be in consequence of the Damage.

2.5 Specific Exclusions

We do not insure You under Section 2 for the following circumstances.

Excluded Circumstances

1) Business Ceases

We will not pay for loss of any kind if the Business is wound up, carried on by a liquidator or receiver, or Your interest ceases, other than by death.

2) Delay or Loss of Contract

We will not pay for loss of any kind due to delay, lack of performance, loss of contracts, or depreciation in the value of land or stock, **except** as otherwise provided for under Section 2.

3) Underinsurance

We will not pay for loss of any kind due to underinsurance under any section or any other policy of insurance.

4) Public Utilities

We will not pay for loss of any kind due to the failure of a public utility to supply services, **except** as provided in Section 2.4(1)(5).

5) Hail Damage to Vehicles

We will not pay for loss of any kind as a result of hail damage to Vehicles.

Also refer to the General Exclusions in Section 11 which are applicable to Section 2.

2.6 Variations and Extensions

If selected by You and specified in the Schedule, the Variations and Extensions as indicated below will apply.

Details of Cover

1) Suppliers' Premises or Customers' Premises

- a) If the Business is interrupted or interfered with in consequence of Damage to the premises of a supplier or customer, which:
 - i) if owned by You; could have been insured under Section 1 Property;
 - ii) is in the Commonwealth of Australia; and
 - iii) is specified in the Schedule;then that loss will be deemed to be in consequence of the Damage.
- b) We will pay up to:
 - i) 20% of the Sum Insured or the amount specified in the Schedule for Section 2.3(4), regardless of the number of suppliers' or customers' premises; or
 - ii) the percentage, specified in the Schedule, of the Sum Insured for Section 2.3(4), for each supplier or customer.

2) Burglary

If the Business is interrupted or interfered with in consequence of burglary which causes Damage to any Buildings or Property and We have accepted Your claim;

We will pay the loss of income for 10% of the Sum Insured specified in the Schedule for Contents up to \$10,000.

We will not pay for any loss arising out of burglary or theft of Vehicles.

Section 3A Theft

3A.1 Definitions

The intended meaning of some of the important words used in Section 3A only, are shown below.

Building

Any building at the situation, including:

- a) awnings, signs, lettering, meters and switchboards, lifts, hoists and all their attachments, electrical installations, fire or security alarm systems, fire sprinkler installations, towers, tanks, power lines, poles, walls, gates and fences, plant and apparatus, forming part of the building owned by You or for which You are legally responsible; and
- b) all landlord's fixtures and fittings for which You are legally responsible.

Burglary

- a) Stealing as a result of visible, forcible and violent entry into the Situation; or
- b) Stealing or any attempted stealing by any person feloniously concealed at the Situation after Business Hours provided that there is evidence of visible, forcible and violent exit from the Situation; or
- c) Stealing as a result of threat of immediate violence or violent intimidation.

Contents

All contents at the Situation, including the value of work done, containers, and packing materials owned by You or for which You are legally responsible, **but not including:**

- a) Customers' Vehicles, Watercraft, and Property.
- b) Stock of Petrol and other Fuel.
- c) Stock.
- d) Money.
- e) Vehicles.
- f) Watercraft.

Stock

Stock or merchandise, manufactured, unmanufactured, or in the course of manufacture, including:

- a) materials used in their packing; and
- b) raw materials;

owned by You or for which You are legally responsible, while held in the Building or in the open air at the Situation, **but not:**

- c) Vehicles.

Tobacco, Cigars and Cigarettes

Tobacco, cigars and cigarettes owned or held in trust or on commission for which You are legally responsible or have assumed a responsibility to insure.

Situation

The situation specified in the Schedule **but not including** any garden, yard, open verandah, open Building, or other open areas **other than** for Vehicles, Watercraft, tyres, tubes, and batteries on display in the open air, where You have specified that cover as being required in the Schedule.

Protection Device

The alarm or other device specified in the Schedule as being installed at the Situation.

Theft

Stealing without visible, forcible or violent entry.

Vehicles and Watercraft Total Loss

When:

- a) The likely cost to repair the Vehicle plus the value of any salvage exceeds for:
 - i. Unspecified Vehicles and Unspecified Watercraft; the Wholesale Market Value; or
 - ii. Customers' Vehicles or Customers' Watercraft; the Market Value.
- b) The Vehicle or Watercraft is stolen and not recovered within a reasonable period of time as determined by Us.
- c) The Vehicle or Watercraft is destroyed.

We will not use Wholesale Market Value if You are not a licensed motor dealer or a person engaged in buying or selling Vehicles or Watercraft as part of Your Business.

Business Hours

Your normal trading hours or whilst You or employees authorised by You are at the Situation for the purposes of the Business.

Also refer to the General Definitions which are applicable in Section 3.

3A.2 Defined Event

If Your Schedule indicates that You have taken out insurance under Section 3A, **We insure** You for loss, destruction, or damage to the Property at the Situation caused by **Burglary** during the Period of Insurance.

We will not pay for any loss, destruction, or damage as set out in the Specific Exclusions in Section 3A.5 or the General Exclusions in Section 11.

3A.3 Settlement

If You have a valid claim under Section 3A, **We will** at Our option pay for, reinstate, or repair the Property on the basis set out below. Our choice will have regard to the circumstances of your claim and consider any preference you may have.

Settlement Basis

1) Contents

- a) Where the item of Contents is:
 - i) lost or destroyed, its replacement by a similar item, to a condition equal to **but not** better or more extensive than its condition **when new**; and
 - ii) damaged, the repair or restoration of the item to a condition substantially the same as **but not** better or more extensive than its condition **when new**;

but only if:

- iii) the replacing or repair is carried out within a reasonable time. Any additional cost that you, or a person you chose to carry out the works, caused due to a failure to carry out a replacement, rebuilding or repair with reasonable dispatch, is not covered;
- iv) the repair cost **does not** exceed Replacement Cost had the Property been totally lost or destroyed; and
- v) all other insurances in respect of the Property have the same Replacement Cost wording;

otherwise **We will** Indemnify You.

- b) We are not bound to replace, restore or repair exactly or completely **but only** as circumstances permit.

2) Vehicles

- a) **We will** Indemnify You subject to the value of the Vehicle being established as follows:
 - i) Unspecified Vehicles, the Wholesale Market Value at the time of loss, destruction, or damage, plus the additional costs of repairs and detailing incurred prior to the loss, destruction, or damage.
 - ii) Customers' Vehicles, the Market Value, at the time of loss, destruction, or damage.
- b) **We will not pay** more than the Wholesale Market Value if you are licensed motor dealer or a person engaged in buying or selling Vehicles as part of the insured Business.

3) Watercraft

- a) **We will** Indemnify You subject to the value of the Watercraft being established as follows:
 - i) Unspecified Watercraft, the Wholesale Market Value at the time of loss, destruction, or damage, plus the additional costs of repairs and detailing incurred prior to the loss, destruction, or damage.
 - ii) Customers' Watercraft, the Market Value, at the time of loss, destruction, or damage.
- b) **We will not pay** more than the Wholesale Market Value if you are licensed motor dealer or a person engaged in buying or selling Vehicles as part of the insured Business.

4) All other Property

For all other Property, **We will** Indemnify You.

5) Our Limit of Liability

Our liability is limited to the Sum Insured, less the stated Excess.

6) Automatic Reinstatement of the Sum Insured

Following the occurrence of loss, destruction, or damage, We will Reinstatement the Sum Insured from the date of loss provided You pay any additional Premium that may be required by Us. Such reinstatement will be automatic only once during any one Period of Insurance.

7) Stock, Stock of Petrol and other Fuel

For Stock and Stock of Petrol and other Fuel, **We will** Indemnify You.

3A.4 Additional Benefits

- 1) If You have a valid claim under Section 3A, **We will** also insure You for the following additional benefits necessarily and reasonably incurred **but You must** obtain Our consent prior to any of the costs being incurred.

Limits to Additional Benefits, in addition to the Sum Insured

1) Temporary Protection

We will pay up to:

- a) \$3,000; or
- b) the amount specified in the Schedule;

whichever is greater, in total, during the Period of Insurance, for the cost of temporary protection for the safety of the Property pending repair of the damage.

2) Locks or Keys

We will pay up to \$3,000 in total during the Period of Insurance for the cost of recoding or, if necessary, replacing locks or keys, if keys are stolen, or there are reasonable grounds to believe that the keys have been stolen and duplicated.

- 2) If You are insured under Section 3A, **We will** extend Your insurance to include the following additional benefits.

Limits to Additional Benefits, in addition to the Sum Insured

1) Directors' and Employees' Personal Property

We will pay up to:

- a) a total of \$3,000; or
- b) the amount specified in the Schedule;

whichever is greater, in total, during the Period of Insurance, for the cost of directors' and employees' tools of trade and personal property, **other than** Money:

c) at the Situation;

d) used in connection with the Business; and

e) lost, destroyed, or damaged as a result of a Defined Event in Section 3A.2.

2) Repairing Damage to Building

We will pay up to:

- a) \$3,000; or
- b) the amount specified in the Schedule;

whichever is greater, in total, during the Period of Insurance, for repairing damage to the Building arising from Burglary or attempted Burglary, **but only if** You are the owner, landlord, or a tenant and are liable under the terms of a lease for damage to the Building.

3) Rewriting of Records

We will pay up to:

- a) \$3,000 or 10% of the Sum Insured for Contents;

whichever is greater, in total, during the insurance period, for the reasonable costs associated with the rewriting, reconstruction, and restamping of Your records and books of account.

4) Seasonal Increase Stock

We will increase the Sum Insured specified in the Schedule for Stock by 25% for the 30 days specified in the Schedule.

3A.5 Specific Exclusions

We do not insure You under Section 3A, for the following circumstances.

Excluded Circumstances

1) Money

We will not pay for loss, destruction, or damage of Money.

2) Tobacco

We will not pay for loss, destruction, or damage of tobacco, cigars, or cigarettes, unless You have selected the cover and it is specified in the Schedule.

3) Vehicles, Aircraft, or Watercraft

We will not pay for loss, destruction, or damage to Vehicles, Watercraft, or aircraft or its accessories, unless You have selected the cover and it is specified in the Schedule.

4) Plans or Designs

We will not pay for loss, destruction, or damage of patterns, models, moulds, plans, or designs.

5) Glass

We will not pay for breakage of glass.

6) Personal Property and Household Property

We will not pay for loss, destruction, or damage of personal valuables, clothing and personal effects, and all other household Property that may be more specifically insured under this policy or any other policy of insurance.

7) During or following Fire

We will not pay for loss, destruction, or damage resulting from Burglary, or attempted Burglary during or following a fire at the Situation.

8) Unexplained Shortages

We will not pay for loss, destruction, or damage in the form of unexplained shortages and/or disappearance.

9) Connivance, Family

We will not pay for loss, destruction, or damage resulting from Your connivance, Your Family or Your employees, or a person lawfully on the Situation.

10) Theft

We will not pay for loss, destruction, or damage resulting from Theft **except** as provided for under:

- a) Theft of Unspecified Vehicles during Business Hours in Section 3A.6(1); or
- b) Theft of Unspecified Watercraft during Business Hours in Section 3A.6(2); or
- c) Theft of tyres, tubes, and batteries in Section 3A.6(3); or
- d) Theft of parts or accessories from Vehicles or Watercraft in Section 3A.6(4); or
- e) Theft of Contents from open space areas and open-sided Building in Section 3A.6(5).

if You have selected the Variations and Extensions.

11) Protection Device

We will not pay for loss, destruction, or damage arising from not maintaining the Protection Device in good condition and efficient working order, and make it operative whenever the Situation is left unoccupied.

12) Use of Key

We will not pay for loss, destruction, or damage resulting from entry to the Building or Situation gained by the use of a key or security code, unless they have been obtained through violence or a threat of violence.

13) Use of Vehicle's Own Key

We will not pay for loss, destruction, or damage where access to the Vehicle has been obtained through the use of the Vehicle's own key, **unless** the key was stolen from a securely locked safe, strongroom, or key cabinet approved by Us and access was gained into such safe, strongroom, or approved key cabinet by the use of visible force and violence, or it has been obtained through violence or a threat of violence.

14) Watercraft while in or on water

We will not pay for loss, destruction, or damage of Watercraft while in or on water.

15) Credit Card Fraud, Dishonoured Cheques, Unpaid Monies

We will not pay for loss arising out of credit card fraud, dishonoured cheques or unpaid monies.

16) Theft of Vehicles entrusted

We will not pay for loss or damage resulting from Theft or attempted Theft of Vehicles by any person to whom you have entrusted the Vehicle for any purpose.

17) Trickery

We will not pay for loss, destruction, or damage resulting from trickery or for:

- a) the sale or delivery of Property; or
- b) the payment of Money, consideration of a cheque or negotiable instrument which is subsequently dishonoured.

Also refer to the General Exclusions in Section 11 which are applicable to Section 3.

3A.6 Variations and Extensions

If selected by You and specified in the Schedule, the Variations and Extensions as indicated below will apply.

Details of Cover

1) Theft of Unspecified Vehicles during Business Hours

- a) **We will pay** for loss, destruction, or damage to Unspecified Vehicles resulting from Theft or attempted Theft, provided that:
 - i) such theft occurred during Business Hours; and
 - ii) did not involve the use of the Vehicle key; and
 - iii) You pass to Us all keys for the stolen Vehicle that are in Your possession prior to the Theft.
- b) **You will be required to pay** the Excess specified in the Schedule for each and every Vehicle.

2) Theft of Unspecified Watercraft during Business Hours

- a) **We will pay** for loss, destruction, or damage to Unspecified Watercraft resulting from Theft or attempted Theft, provided that such Theft occurred during Business Hours.
- b) **You will be required to pay** the Excess specified in the Schedule for each and every Watercraft.

3) Theft of Tyres, Tubes, and Batteries

- a) **We will pay** up to the amount specified in the Schedule for loss, destruction, or damage resulting from Theft of:
 - i) tyres and tubes that are securely locked and chained to display racks; and
 - ii) batteries;while in the open air during Business Hours.
- b) **You will be required to pay** an Excess of:
 - i) \$500; or
 - ii) the amount specified in the Schedule;**whichever is the greater.**

4) Theft of Parts or Accessories from Vehicles or Watercraft

- a) **We will pay** up to the amount specified in the Schedule for loss, destruction, or damage resulting from Theft or attempted Theft of parts or accessories from Vehicles or Watercraft.
- b) **You will be required to pay** the Excess specified in the Schedule for each and every Vehicle or Watercraft.

5) Theft of Contents from Open Space Areas and Open-Sided Building

We will pay up to \$10,000 or the amount specified in the Schedule **whichever is the lesser**, for loss or damage to securely fixed Contents from open space areas or an open-sided Building at the Situation arising out of Theft or attempted Theft provided that such Theft followed visible, forcible and violent entry into the Situation.

Section 3B

Money

3B.1 Definitions

The intended meaning of some of the important words used in Section 3B only, are shown below.

Money In Transit

- a) Money:
 - i. in transit to and from the Situation, while in Your personal custody, or in the custody of persons authorised by You; or
 - ii. while contained in the night safe of any bank where You transact business.
- b) Money drawn as wages or salaries up to an amount not exceeding 40% of the particular withdrawal **but only** where it is not paid out on the same day, and is kept in a securely locked safe, or securely locked strongroom at the Situation during non-Business Hours.
- c) Money in transit **does not** include Money at the Situation or in a private residence **except** as provided in (b) above.

Protection Device

The alarm or other device specified in the Schedule as being installed at the Situation.

Also refer to the General Definitions which are applicable to Section 3.

3B.2 Defined Events

If Your Schedule indicates that You have taken out insurance under Section 3B, **We insure** You for loss, destruction, or damage to Money caused by any Defined Event listed below occurring during the Period of Insurance **except** as stated under **We Will Not Pay**.

The Defined Event must be individually selected by You and specified in the Schedule.

Refer also to the Specific Exclusions in Section 3B.5 and the General Exclusions in Section 11

Defined Events	We Will Not Pay
1. Loss, Destruction, or Damage to Money In Transit	for loss, destruction, or damage; a) to Money at the Situation drawn as wages and salaries more than 24 hours after the withdrawal; b) to Money in the night safe of a bank after closing time on the next bank business day following the deposit into the night safe; or c) that did not occur in the Commonwealth of Australia.
2. Loss, Destruction, or Damage to Money at the Situation during Business Hours	
3. Loss, Destruction, or Damage to Money at the Situation outside Business Hours	for any loss, destruction, or damage to Money at the Situation greater than \$2,000 or the amount specified in the Schedule unless it was contained in a securely locked safe or strongroom.
4. Loss, Destruction, or Damage to Money at the Situation while in a securely locked safe or strongroom, or when removed from the safe or strongroom for preparation for banking but only up to the time transit to Your bank begins	for any loss, destruction, or damage to Money: a) from a safe or strongroom opened by key or by combination details, either of which has been left at the Situation outside Your Business Hours unless they have been obtained through violence or a threat of violence; or b) which did not occur at the Situation; or c) if the Money is not immediately returned to a securely locked safe or strongroom; or d) should any interruption occur during preparation for banking; or e) while awaiting transit to Your bank.
5. Loss, Destruction, or Damage to Money in Your personal custody or in the custody of persons authorised by You, while contained in Your, or their, private residence	for loss, destruction, or damage: a) which did not occur in the Commonwealth of Australia; or b) after the bank closing time on the next bank business day following the completion of the transit of the Money to the private residence.

3B.3 Settlement

If You have a valid claim under Section 3B, **We will pay** You on the basis set out below.

Settlement Basis

1) Our Limit of Liability

Our liability is limited to the Sum Insured, less the stated Excess.

2) Automatic Reinstatement of the Sum Insured

Following the occurrence of loss, destruction, or damage, the Sum Insured is reinstated to the full amount specified in the Schedule, **provided that** You pay any additional Premium required by Us.

3B.4 Additional Benefits

- 1) If You have a valid claim under Section 3B.2(3) and 3B.2(4), **We will** also insure You for the following additional benefit, **but You must** obtain Our consent prior to any of the costs being incurred.

Limits to Additional Benefit, in addition to the Sum Insured

1) Safes and Strongrooms

We will pay up to a total of \$3,000 during the Period of Insurance for loss, destruction, or damage to the safe or strongroom caused by any person, not authorised by You, attempting to effect entry.

- 2) If You are insured under Section 3B, **We will** extend Your insurance to include the following additional benefits.

Limits to Additional Benefit, in addition to the Sum Insured

1) Seasonal Increase in Sum Insured

We will increase the Sum Insured specified in the Schedule by:

- a) 30% for the 3 days prior to gazetted Monday Public Holidays and until the conclusion of the following trading day; and
- b) 30% for the 90 days specified in the Schedule, or where no days are specified, by:
 - i. 50% for the 60 days prior to Christmas Day and until the conclusion of the first trading day following New Year's Day; and
 - ii. 35% for the 30 days immediately prior to Good Friday.

2) Theft by Employees

We will pay up to a total of \$1,000 during the Period of Insurance for loss, destruction, or damage from acts of fraud, or dishonesty, committed during the Period of Insurance by an employee or group of employees acting in collusion, provided that:

- a) the employee or employees are identified in connection with the loss.
- b) no cover is provided for loss arising from an act of fraud or dishonesty committed by an employee after You have knowledge of, or reasonable cause to suspect, the commission by the employee of an act of fraud or dishonesty, unless when You first obtained knowledge or reasonable cause for suspicion, the Money, the subject of the loss, was in the possession of the employee; and
- c) You must as soon as reasonably possible after You discover a loss, take all steps to regain possession of the Money.

3B.5 Specific Exclusions

We do not insure You under Section 3B for the following circumstances.

Excluded Circumstances

1) Shortages

We will not pay for shortages resulting from clerical or accounting errors or errors in receiving or paying out Money.

2) Discovery Period

We will not pay for loss, destruction, or damage not discovered within three (3) working days of its occurrence.

3) Family or Employee

We will not pay for loss, destruction, or damage resulting from collusion, embezzlement, or misappropriation by You, any member of Your Family, directors, partners, or employees.

4) Carriers

We will not pay for loss, destruction, or damage to Money carried by professional Money carriers, professional carriers, or common carriers.

5) Unattended Vehicle

We will not pay for loss, destruction, or damage from or whilst in an unattended Vehicle.

6) Ransom or Extortion

We will not pay for loss, destruction, or damage resulting from ransom or extortion, **other than** actual assault or the threat of immediate violence to any person at the Situation.

7) Protection Device

We will not pay for loss, destruction, or damage arising from not maintaining the Protection Device in good condition and efficient working order, and make the Protection Device operative whenever the Situation is left unoccupied.

Also refer to the General Exclusions in Section 11 which are applicable to Section 3.

3B.6 Variations and Extensions

If selected by You and specified in the Schedule, the Variations and Extensions as indicated below will apply.

Details of Cover

1) Increased Sum Insured for Weekends and Long Weekends

We will increase the Sum Insured specified in the Schedule by 50%:

- a) for the Saturday and Sunday of each week and until the conclusion of the following trading day; and
- b) for the 3 days immediately prior to gazetted Monday Public Holidays and until the conclusion of the following trading day.

Section 4 Glass

4.1 Definitions

The intended meaning of some of the important words used in Section 4 only, are shown below.

Signs

Glass or plastic that forms part of a sign.

Breakage

A fracture extending through the entire thickness of the External Glass, Internal Glass, or Specified Glass and lamination **but not** scratching or any other damage to, or imperfection of the External Glass, Internal Glass, or Specified Glass.

External Glass

- a) Fixed glass in windows or doors including window film, fanlights, and skylights; and
- b) ceramic-tiled shop fronts;

all forming part of the building, which You own or for which You are legally responsible.

Internal Glass

- a) Fixed glass in cabinets, table tops, shelves, showcases, internal doors or partitions.
- b) vitreous china urinals, toilet pans, and hand basins; and
- c) fixed mirrors;

which You own or for which You are legally responsible.

Specified Glass

Glass specifically described in the Schedule under Specified Glass.

Also refer to the General Definitions which are applicable to Section 4.

4.2 Defined Events

If Your Schedule indicates that You have taken out insurance under Section 4, **We insure** You for the Breakage of:

- 1) **External Glass;**
- 2) **Internal Glass; or**
- 3) **Specified Glass;**

occurring during the Period of Insurance at the Situation, **but only if** individually selected by You and specified in the Schedule.

We will not pay for any loss, destruction, or damage as set out in the Specific Exclusions in Section 4.5 or the General Exclusions in Section 11.

4.3 Settlement

If You have a valid claim under Section 4, **We will** at Our option pay for, reinstate, or repair the Property on the basis set out below. Our choice will have regard to the circumstances of your claim and consider any preference you may have.

Settlement Basis

1) External Glass, Internal Glass or Specified Glass

We will supply and fix in its frame replacement glass:

- a) of the same type and quality as the broken glass; or
- b) as required by Australian Standard AS1283 – 1989 Glass Code.

2) Our Limit of Liability

Our liability is limited to the:

- a) Replacement value for External Glass or Internal Glass; or
 - b) Sum Insured for Specified Glass;
- less the stated Excess.

3) Automatic Reinstatement of the Sum Insured

Following the occurrence of loss, destruction, or damage, the Sum Insured is reinstated to the full amount specified in the Schedule, **provided that** You pay any additional Premium required by Us.

4) Salvage

- a) **You must** carefully preserve all glass.
- b) Glass salvaged from any Breakage becomes Our Property.

4.4 Additional Benefit

If You have a valid claim under Section 4, **We will** also insure You for the following additional benefit necessarily and reasonably incurred **but You must** obtain Our consent prior to any of the costs being incurred.

Limits to Additional Benefit, in addition to the replacement value or the Sum Insured

1) Signwriting and Repairs

We will pay up to:

- a) \$3,000; or
- b) the amount specified in the Schedule;

whichever is greater, for the cost of each of the following:

- i. signwriting or lettering;
- ii. temporary shuttering;
- iii. repairing damage to window frames, door frames, showcase frames, display cabinets and counter frames and burglar alarm tapes or wiring; and
- iv. replacing at cost price only, Property spoiled by broken glass;

less the stated Excess.

Section 5 Broadform Liability

5.1 Definitions

The intended meaning of some of the important words used in Section 5 only, are shown below.

Aircraft

Any vessel, craft, aerial device, or thing, designed to fly in or through the atmosphere or space, including air cushion Vehicles.

Business

The Business, trade, or profession specified in the Schedule including:

- a) the provision and management by You of:
 - i. canteen, social or sports facilities, for Your employees' benefit; and
 - ii. first aid, medical, fire, and ambulance services; and
- b) Your ownership or occupation of Premises.

Faulty Workmanship

A breach of duty by You arising out of any act, error or omission in relation to:

- a) work undertaken by You; or
- b) work which You fail, omit or neglect to undertake; or
- c) advice which You provide or fail, omit or neglect to provide in relation to work which is, should be or could be undertaken, on Property entrusted to You for repair, servicing, refuelling, maintenance, alteration, inspection, valuation, testing, cleaning, painting, storage, delivery, sale or display.

Fuel Pumps

Liability for Property Damage to fuel supply pumps not belonging to You but in Your physical or legal control while at the Situation.

Manufacturer

A Business which:

- a) manufactures goods; or
- b) is deemed to be a manufacturer under the Trade Practices Act 1974, because it:
 - i. holds itself out to the public as a manufacturer;
 - ii. has its own brand name on the goods;
 - iii. permits another person to promote the goods manufactured by the Business; or
 - iv. imports the goods.

4.5 Specific Exclusions

We do not insure You under Section 4, for the following circumstances.

Excluded Circumstances

1) Transit

We will not pay for Breakage during transit of any glass.

2) Removal or Alteration

We will not pay for Breakage during the removal or alteration of any glass.

3) Framework, Beadings, or Fittings

We will not pay for Breakage during the removal or alterations of the framework, beadings, or other fittings.

4) Fire

We will not pay for Breakage caused by fire or artificial heat.

5) Unattended Situation

We will not pay for Breakage where the Situation becomes unattended and remains so for any period of more than sixty (60) consecutive days, unless Our written agreement to continue cover has been obtained.

Also refer to the General Exclusions in Section 11 which are applicable to Section 4.

North America

- a) The United States of America and Canada; and
- b) Any State or Territory incorporated in, or administered by, or from, either the United States of America or Canada.

Occurrence

Any:

- a) event, including continuous or repeated exposure to substantially the same general conditions, which results in Personal Injury or Property Damage neither expected nor intended by You; or
- b) intentional act, by You or at Your direction, resulting in Personal Injury **but only** if such Personal Injury arises solely from the use of reasonable force for the purpose of protecting persons or Property.

Personal Injury

- a) Bodily injury, sickness, or disease including death, shock, fright, mental anguish, mental injury, or disability.
- b) Unlawful arrest, wrongful detention, or false imprisonment.
- c) Wrongful entry or eviction or other invasion of privacy.
- d) A publication of a libel or utterance of a slander or other defamatory material.

Products

Any thing, (including any packaging, containers, directions, markings, instructions, warnings, or specifications) manufactured, deemed manufactured, grown, extracted, produced, processed, assembled, constructed, erected, installed, repaired, serviced, treated, sold, supplied, re-supplied, or distributed by You or for You, in the course of the Business after physical possession has been passed to others.

Products Liability

Legal liability for Personal Injury or Property Damage caused by an Unknown Defect in Your Product **but only** if Personal Injury or Property Damage occurs away from the Situation and after physical possession of Your Product has been passed to others.

Property Damage

- a) Physical loss, destruction, or damage to tangible Property; or
- b) Loss of use of tangible Property resulting from physical loss, destruction, or damage to tangible Property.

Public Liability

Your legal liability to pay damages for an Occurrence in the course of Your Business, **but excludes** Products Liability.

If Products Liability is not insured, Public Liability includes liability to pay damages for an Occurrence caused by a defect, unknown to You, in food or drink sold or supplied from Your staff canteen.

Territorial Limit

Anywhere in the world but excludes North America for occurrences in connection with:

- a) the performance of manual work;
- b) the ownership, occupancy or tenancy of any building, land or structure;
- c) an unknown defect in Your Products, exported to, sold in or supplied in North America, by You or on Your behalf.

Unknown Defects

Unknown Defects in Your Products means:

- a) a defect in, or the harmful nature of, Products;
- b) a defect or deficiency in any direction or advice provided by You concerning the use or storage of products; or
- c) a failure by You to provide direction or advice concerning the use or storage of Products;

that was not known to, or reasonable suspected by, You or Your directors, partners or senior executives, before Your Products left Your possession or control.

Vehicle

Any machine on wheels or self-laid tracks, designed to be propelled by **other than** manual or animal power, and any trailer or other attachment designed to be drawn by any such machine, **but does not include** Aircraft or Watercraft.

Watercraft

Any vessel, craft, or thing, designed to float or travel on, in, or through water.

You and Your

Each person, company, or other entity specified in the Schedule as being insured under this policy and includes:

- a) All subsidiary companies:
 - i. incorporated or acquired in the Territorial Limit;
 - ii. existing before the inception date of Section 5; and
 - iii. declared in the Proposal.
- b) All companies incorporated or acquired, in the Territorial Limit, during the Period of Insurance and relating to the Business, where the incorporation or acquisition is notified to Us in writing within 60 days of the incorporation or acquisition.
- c) Any:
 - i. director, executive, officer, employee, partner, or shareholder of the Business;
 - ii. office bearer or member of a canteen, social or sports facility, provided by the Business for employees' benefit;
 - iii. member of a first aid, medical, fire, or ambulance service provided by the Business; and
 - iv. voluntary worker;while acting in such capacity.

Also refer to the General Definitions which are applicable to Section 5.

5.2 Defined Events

If Your Schedule indicates that You have taken out insurance under Section 5, **We insure** You for all sums which You become **legally liable** to pay as compensation in respect of:

- 1) Personal Injury; or
- 2) Property Damage;

occurring during the Period of Insurance within the Territorial Limit as a result of an Occurrence arising out of Your Business or Products.

We do not insure You for the incurring of a liability as set out in the Specific Exclusions in Section 5.5 or the General Exclusions in Section 11.

5.3 Settlement

If You have a valid claim under Section 5, **We will** settle Your claim on the basis as set out below.

Settlement Basis

1) Our Limit of Indemnity

- a) **We will pay** up to the Limit of Indemnity, less the stated Excess, for all compensation and supplementary payments in respect of any one Occurrence.
- b) **Except** for supplementary payments as provided in Section 5.3 (3) (b), **We will not pay** more than the Limit of Indemnity regardless of the number of:
 - i) legal entities comprised under the definition of 'You' in Section 5.1;
 - ii) persons or organisations who sustain Personal Injury or Property Damage; or
 - iii) claims made or suits brought on account of Personal Injury or Property Damage.

2) Products Liability

Our total liability for all claims arising out of the Products Liability during the Period of Insurance is limited to the Limit of Indemnity, less the stated Excess.

3) Supplementary Payments

- a) **Where indemnity is, or would be, available under this policy, We will pay:**
 - i) legal costs and expenses incurred by You with Our written consent for representation in any court, or in the settlement or defence of any claim;
 - ii) legal costs and expenses recoverable from You by any claimants; and
 - iii) first aid costs incurred by You for first aid rendered to others at the time of an Occurrence of Personal Injury.
- b) In relation to Public Liability or Products Liability subject to or determined by:
 - i) The law outside North America, the indemnity for Your legal costs shall not be limited by any Limit of Indemnity.

- ii) The law in North America, the indemnity for Your legal costs shall be limited to the amount by which the applicable Limit of Indemnity is not exhausted by the indemnity for the Public Liability or Products Liability.

4) Resultant Damage due to Faulty Workmanship

We will pay up to the Limit of Indemnity, less the stated Excess, for all compensation and supplementary payments in respect of any one Occurrence, arising from the resultant damage caused by or brought about through Faulty Workmanship, but **We will not pay** for:

- a) The cost of rectifying, performing, re-performing, completing or improving any work undertaken by You if such rectification, performance, re-performance, completion or improvement is a consequence of Faulty Workmanship.
- b) The cost of performing or re-performing (in whole or in part) work on Property which You, prior to the Property Damage occurring, had agreed to perform.

5) Discharge of Liabilities

- a) We may at any time pay to You, in respect of all claims:
 - i) the amount of the Limit of Indemnity; or
 - ii) any lesser sum for which the claims can be settled;after deduction of any sum already paid as compensation in respect of the claims.
- b) Upon the payment set out in paragraph (a), **We will** relinquish control of, and be under no further liability under the policy in connection with the claims **except** for costs, charges, and expenses:
 - i) recoverable from You in respect of the period prior to the date of the payment, whether or not pursuant to an order made subsequently; and
 - ii) incurred by Us or incurred by You with Our written consent prior to the date of the payment.
- c) **We will not pay** for any claim or judgement or defend any suit after Our Limit of Indemnity has been exhausted.

6) Cross Liability

Each of the parties comprising 'You' are considered as a separate legal entity and the 'You' or 'Your' will apply to each party as if a separate policy had been issued to each of the parties. Our aggregate liability is limited to the Limit of Indemnity, less the stated Excess.

5.4 Additional Benefits

If You are insured under Section 5, **We will** extend Your insurance to include the following additional benefits.

Limits to Additional Benefits, not in addition to the Limit of Indemnity

1) Principals Indemnity

We insure You for liability to indemnify any principal with whom You have entered into a contract or agreement for the performance of work, and the terms of the contract or agreement requires that We will indemnify the principal, **but only**:

- a) in relation to work carried out by You; and
- b) if the liability would have been implied by law in the absence of the contract or agreement and in respect of claims for which You would be entitled to indemnity under Section 5 if the claim was made against You.

2) Fuel Pumps

- a) **We will pay** up to the Limit of Indemnity for claims in respect of damage to fuel pumps.
- b) The specific exclusion, Property in Your Physical or Legal Control, in Section 5.5 (6), **does not apply** to this additional benefit.

5.5 Specific Exclusions

We do not insure You under Section 5, for the following circumstances.

Excluded Circumstances

1) Vehicles

We will not pay for:

- a) Liability for Personal Injury:
 - i) where such liability arises out of, or caused by, or is in connection with, Your ownership, operation or use of a Vehicle; and;
 - ii) where the event that causes the Occurrence happens in circumstances in which that Vehicle is required by law to have compulsory insurance against that Occurrence, or when such insurance cover is in force.
- b) Liability for damage to Property, where such liability arises out of, is caused by, or is in connection with, Your ownership, possession, operation, maintenance or use of a Vehicle that is registered, except as provided in Section 5.7(1) if You have selected the Variations and Extensions.
- c) The loading or unloading from any Vehicle which is registered or in respect of which registration is required by any legislation.

2) Aircraft

We will not pay for claims arising directly or indirectly out of, caused by, or in connection with:

- a) The ownership, possession, use, existence, working, navigation, or operation by You or on Your behalf, of any Aircraft.
- b) The repair, maintenance, servicing, or installation work in or on any Aircraft.
- c) The use of any of Your Products with Your knowledge in the construction of any Aircraft.

- d) Your Products manufactured specifically for and installed in an Aircraft, or arising out of Your Products which You knew would be so installed.

3) Watercraft

We will not pay for claims arising directly or indirectly out of, caused by:

- a) the ownership, possession, use, existence, working, navigation, or operation, by You or on Your behalf, of any Watercraft while afloat, **except** where the Watercraft is less than eight metres in length;
- b) the repair, maintenance, servicing, or installation work in or on any Watercraft;
- c) shipbreaking or shipbuilding;

except as provided in Section 5.7(1) if You have selected the Variations and Extensions.

4) Pollution

We will not pay for:

- a) Claims arising directly or indirectly out of, or caused by, or in connection with actual, alleged, or threatened seepage, discharge, dispersal, emission, release, or escape of pollutants being any solid, liquid, gaseous, or thermal irritant or contaminant including, **but not** limited to:
 - i) smoke, vapour, soot, or fumes; or
 - ii) acids, alkalis, or chemicals; or
 - iii) waste, including material to be recycled, reconditioned, or reclaimed.
- b) Any costs of removing, nullifying, or cleaning up pollutants unless caused by a sudden, identifiable, unintended, and unexpected happening which takes place in its entirety at a specific time and place, **provided that**:
 - i) if such seepage, discharge, dispersal, emission, release, or escape extends beyond more than one Period of Insurance, **We will not pay** more than the Limit of Indemnity and
 - ii) Our total liability for claims during the Period of Insurance is limited to the Limit of Indemnity, less the stated Excess.

5) Employers' Liability

- a) **We will not pay** for claims in respect of Personal Injury to any person:
 - i) To whom benefits are payable by You under any workers' or workmen's compensation legislation.
 - ii) Engaged under a contract of service or apprenticeship with You.
 - iii) Arising from a liability imposed by any industrial award, agreement, or determination.
- b) **We will pay** for:
 - i) Claims for Personal Injury to any person who, while engaged under a contract of service or apprenticeship with You, is not a 'worker' as defined in the Work Health Act 1986 (NT) or the Workcover Queensland Act 1996 (Qld).

- ii) Common law claims for Personal Injury to any person who is deemed to be employed by You under section 175 of the Workers' Compensation and Rehabilitation Act 1981(WA) or deemed a 'worker' pursuant to any other section of the Act, other than those persons excluded by (a) (ii) above.

6) Property in Your Physical or Legal Control

- a) **We will not pay** for claims in respect of Property Damage to Property owned by You, leased or rented to You, or in Your physical or legal control, except as provided in section 5.7(1) or 5.7(2) if you have selected either of these Variations and Extensions.
- b) **We will pay** for Property Damage to premises that are leased or rented to You caused by fire, explosion, water discharging or leaking from any pipe or water system, or impact caused by any Vehicle.
- c) **You need to contribute** the first Excess specified in the Schedule in respect of Property Damage.

7) Rectification of Faulty Workmanship

We will not pay for claims in respect of rectification of faulty workmanship, **except** as provided in Section 5.7(3) if You have selected the Variations and Extensions.

8) Contractual Liabilities

We will not pay for claims arising out of a liability assumed by You under any contract or agreement, **except** where:

- a) the liability would have been implied by law in the absence of the contract or agreement; or
- b) the contract or agreement is specified in the Schedule, as insured under 'Contractual Liability'; or
- c) the liability is in respect of a claim made by a lessor or landlord for indemnity for:
 - i) Personal Injury; or
 - ii) Property Damage;

under the provisions of a lease or agreement for tenancy of the Situation occupied by You in connection with the Business, **but not** in respect of Property Damage to buildings, occupied in whole or in part by You, or their contents.

9) Libel or Slander

We will not pay for claims arising out of publication of a libel, utterance of a slander, or defamation:

- a) if the first injurious publication or utterance of the same or similar material by You or on Your behalf was made prior to the inception date of Section 5; or
- b) if the publication, utterance, or defamation was:
 - i) made by You or at Your direction with knowledge of the falsity thereof; or
 - ii) in the course of or related to advertising, broadcasting, publishing, or telecasting activities conducted by You or on Your behalf.

10) Asbestos

We will not pay for claims directly or indirectly caused by or arising out of, or in connection with, the use or presence of asbestos, its removal, dispersal, cleanup or disposal.

11) Loss of Use

We will not pay for claims arising from loss of use of tangible Property which has not been physically lost, destroyed, or damaged, resulting from:

- a) delay or lack of performance by You or on Your behalf under any contract or agreement; or
- b) the failure of Your Products to meet the level of performance, quality, fitness, or durability expressly or impliedly warranted or represented by You;

except for loss of use of other tangible Property resulting from the sudden and accidental physical loss, destruction, or damage to Your Products after Your Products have been put to use by any person or organisation **other than** You.

12) Faulty Design

We will not pay for claims caused by or arising out of the harmful nature, condition, or quality of any of Your Products, which nature, condition, or quality results from the use of any design, formula, specification, plan, or pattern intended to be used by You.

13) Product Defect

We will not pay for claims in respect of Property Damage to Your Products if such Property Damage is attributable to any defect in Your Products or the harmful nature or unsuitability of Your Products.

14) Product Recall

We will not pay for claims arising from the cost of withdrawal, inspection, removal, reinstallation, repair, replacement, or loss of use of:

- a) Your Products; or
- b) any property of which Your Products forms a part; if Your Products are recalled from the market or from use because of any known or suspected defect or deficiency in it.

15) Professional Liability

We will not pay for claims against You arising out of any negligent act, error, or omission:

- a) in Your professional conduct; or
- b) in the professional conduct of any person for whom You may be legally liable;

except for liability of members of Your first aid, medical, fire, or ambulance services arising in connection with such activities, **other than** where Your Business involves the provision of professional medical, fire, or ambulance services.

16) Advice for a Fee

We will not pay for claims caused by or arising out of Your rendering or failure to render advice (other than advice in respect of the use or storage of Your Products), for a fee, but only where the fee is directly payable for the advice (whether written or verbal).

17) Cutting, Heating, Welding or Grinding

We will not pay for claims arising directly or indirectly out of, caused by, or in connection with:

- a) cutting;
- b) heating;
- c) welding; or
- d) grinding;

except where You have complied with the current Australian Standard AS1674.1 Safety in Welding and Allied Processes – Fire Precautions, as set out in the Australian Standard.

18) Underground Cables, Pipes and Services

- a) **We will not pay** for claims in respect of Property Damage to underground cables, wires, pipes, or other services caused by or arising out of the use of any mechanical digging, scraping, grading drilling, or levelling apparatus affixed to or forming part of any Vehicle, **except** where:
 - i) such apparatus is affixed to or forms part of any unregistered Vehicle;
 - ii) the appropriate authority has been contacted to verify the existence and location of such underground services and fittings; and
 - iii) a plan detailing the location of such services and fittings is obtained from the relevant authority prior to the commencement of the work.
- b) **You need to contribute** the Excess specified in the Schedule in respect of Property Damage to underground cables, wires, pipes, or other services including their supports and fittings.

19) Discrimination

We will not pay for claims arising out of the breach of any legal obligation relating to the prohibition of discrimination referred to in any anti-discrimination legislation.

20) Child Molestation

We will not pay for claims arising out of, or resulting from, the molesting of minors.

21) Contract Works

We will not pay for claims arising directly or indirectly out of, or caused by:

- a) The erection of any new buildings or demolition of any buildings.
- b) The alteration of or addition to existing buildings that are not owned or occupied by You.
- c) The alteration of or addition to existing buildings that are owned or occupied by You where the total cost of the alteration or addition exceeds \$100,000.

22) Jurisdiction Outside Territorial Limit

We will not pay for claims:

- a) brought against You in the United States of America, Canada, their Territories, Protectorates, or Dependencies; or
- b) arising as a consequence of:
 - i) You entering into contractual obligations subscribing to the jurisdiction of a court of the United States of America, Canada, their Territories, Protectorates, or Dependencies; or
 - ii) any agreement by You to indemnify any other party in respect of an award, judgement, or settlement made under the jurisdiction of a court in the United States of America, Canada, their Territories, Protectorates, or Dependencies.

23) Fines or Penalties

We will not pay or be liable for fines or penalties.

24) Punitive Damages

We will not pay or be liable for aggravated, punitive, or exemplary damages.

25) Cranes

We will not pay for claims arising out of or in connection with an operation of the crane in an unsafe condition, or where all laws, bylaws, regulations and recognised standards for the operation of the crane or for the safety of persons or Property in the state or territory in which the event occurred, are not observed.

26) Negligence by Subcontractor or Contractor

We will not pay for claims caused by or arising from any act of negligence by your contractor or subcontractor. If you require cover for contractors' or subcontractors' negligence, there is a variation or extension that may be available to you.

27) Theft of Vehicles or Watercraft from Unattended Premises

We will not pay for claims arising from Theft of any Vehicle or Watercraft from the Insured's premises while the premises are unattended, unless the Vehicle or Watercraft:

- a) was contained in a securely locked building and theft followed visible, forcible and violent entry into or exit from building;
- b) was contained in an area enclosed by a security fence with a securely locked gate and the theft followed visible, forcible and violent entry into or exit from the area; or
- c) was stolen by a person unlawfully concealed on the premises.

28) Pandemic and Epidemic

We will not pay for any liability whether actual or alleged, directly or indirectly caused by, or contributed to by, or in consequence of, or in any way connected with any:

- a) disease determined to be a 'listed human disease' or in respect of which a 'human biosecurity emergency' is declared under the Biosecurity Act 2015 (Cth) including any amendment, replacement, re-enactment, successor, equivalent or similar legislation including delegated legislation;
- b) outbreak of infectious disease declared as a pandemic or epidemic by the World Health Organisation or any Australian government or Australian government agency; or
- c) disease determined by the World Health Organisation to be a Public Health Emergency of International Concern (PHEIC).

29) Cyber and Electronic Data

We will not pay for:

- a) any liability arising out of Property Damage, defamation, humiliation, shock, fright, mental anguish, mental injury or breach of privacy directly or indirectly caused by, contributed to by or as a consequence of a Cyber Act;
- b) any liability arising out of Your Products directly or indirectly caused by, contributed to by or as a consequence of a Cyber Act;
- c) any liability directly or indirectly caused by, contributed to by or as a consequence of Data Loss caused by a Cyber Act; or
- d) any liability directly or indirectly caused by, contributed to by, or as a consequence of an act, error or omission by or on Your behalf in controlling, preventing, suppressing, retaliating against, or responding to a Cyber Act or Data Loss caused by a Cyber Act.

However, this exclusion does not apply to claims for:

- a) Personal Injury, excluding mental anguish or mental injury; or
- b) Property Damage, excluding Data, directly caused by a Cyber Act.

For the purpose of this exclusion only, the following definitions apply:

Computer System means any computer, hardware, software, communications system (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, Data storage device, networking equipment or back up facility, owned or operated by You or any other party.

Cyber Act means any actual or alleged illegal, malicious, reckless, wilful or criminal act or series of related illegal, malicious, reckless, wilful or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any Computer System.

Data means facts, concepts and information converted to a form useable for communications, display, distribution, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programs, software and other coded instructions for such equipment.

Data Loss means the loss of use of, loss of access to, total or partial destruction of, corruption of, alteration of, misappropriation of, reduction in functionality of, repair of, replacement of, restoration of, reproduction of, error in the creation of, error in the amendment of, error in the entering of, deletion of, or theft of Data including any monetary amount pertaining to the value of such Data, the infringement of intellectual property rights and breach of confidentiality.

Also refer to the General Exclusions in Section 11 which are applicable to Section 5.

5.6 Specific Conditions

If You are insured under Section 5, **You must** follow the specific conditions noted below, otherwise We may reduce or deny liability to pay any claim under Section 5. The course of action we take when You fail to follow a Specific Condition will be considered in each circumstance based on what impact or effect Your failure to comply caused or contributed to the claim or our decision to issue Your policy.

Specific Conditions

1) Claims Procedures and Requirements

You must:

- a) Notify Us as soon as reasonably possible in writing of the Occurrence of any Personal Injury or Property Damage.
- b) Provide Us with all reasonable particulars and information that We may require.
- c) As soon reasonably possible, on receipt, forward to Us every letter, writ, summons, and process.
- d) Give information and assistance We may reasonably require in the prosecution, defence, or settlement of any claim.
- e) Use best endeavours to preserve any damaged, defective, or other appliances, plant, or things which might prove necessary or useful by way of evidence in connection with any claim, provided it is reasonable and safe to do so.

2) Alteration or Repair

You must not alter or repair any building, appliance, plant, or thing relevant to any claim, until We have been given the opportunity to undertake an inspection, **unless** necessary for practical or safety reasons.

3) No Admission of Liability

You must not make any admission of liability, offer, promise, or payment without Our prior written consent.

4) Premium Adjustment

- a) Unless otherwise indicated, the Premium for Your insurance under Section 5 is adjustable.
- b) If the first or renewal Premium for Section 5, or any part of it, is calculated on statements and estimates furnished by You, **You must:**
 - i) Keep an accurate record containing all relevant particulars.
 - ii) At all reasonable times allow Us to inspect Your records.

5) Notice

Every notice or communication to Us must be in writing.

6) Inspection

- a) If required by Us, **You must** allow Us:
 - i) at a reasonable time to inspect Your Property and operations; and
 - ii) to examine and audit Your books and records at any reasonable time during the Period of Insurance and within a reasonable period of time after the final termination of cover under Section 5.
- b) Neither Our inspection nor any report constitutes an undertaking to determine or warrant that such Property or operations are:
 - i) safe;
 - ii) healthful; or
 - iii) in compliance with any law, rule, or regulation.

7) Product Recall

You must at Your own expense take reasonable action to trace, recall, or modify any of the Products containing any defect or deficiency which You have knowledge of, or have reason to suspect contain any defect or deficiency.

8) Reasonable Care

You must:

- a) take all reasonable precautions to prevent Personal Injury and Property Damage and comply with all relevant statutory obligations for the safety of persons or Property;
- b) in the event of an Occurrence, promptly take at Your own expense, all reasonable steps to prevent other Personal Injury or Property Damage from arising out of the same or similar circumstances; and
- c) comply with all relevant statutory obligations concerning the inspection of passenger lifts, Vehicle hoists or cranes and steam pressure apparatus.

9) Maintenance of Product Records

You must keep and maintain the following records for a reasonable period after the date upon which such records are brought into existence:

- a) Research and development documents.
- b) Design and manufacturing specifications.
- c) Documents made or received by You showing the source and quality of components received by You.
- d) Lists of Businesses in the distribution chain.
- e) Sales records of goods, including batch and model numbers, by destination and date.
- f) Records or documents containing details of all of Your quality control measures, inspections, testing, repairs, replacements, and recalls.

10) Your Responsibility to Identify the Manufacturer/Supplier

You must:

- a) supply within 30 days, following receipt of a written request from any person, to that person, particulars identifying:
 - i) the Manufacturer of the Products; or
 - ii) the supplier of the Product to You;in respect of any Products sold or supplied by You to that person; and
- b) retain proof that the person received notification in writing within the 30 day period.

11) Waiver of Subrogation

- a) **We will not** exercise Our rights of subrogation under Section 5 against:
 - i) any corporation, the majority of whose capital stock is owned or controlled by You; or
 - ii) any corporation, firm, or individual who owns or controls the majority of Your capital stock; or
 - iii) any corporation, firm, or individual to which, or to whom, protection is afforded under Section 5.
- b) **We will however** exercise Our rights of subrogation if such corporation, firm, or individual is protected from such loss by any other insurance, **but only** to the extent and up to the sum insured or limit of indemnity of the other insurance.

Also refer to the General Conditions in Section 12.

5.7 Variations and Extensions

If selected by You and specified in the Schedule, the Variations and Extensions as indicated below will apply.

Details of Cover

1) Vehicles or Watercraft in Your Physical or Legal Control

a) **We will pay** You for claims in respect of Property Damage to Vehicles or Watercraft, not owned by You, or used by You or on Your behalf, while in Your physical or legal control while:

- i) left at the Situation; or
- ii) left stationary in the immediate vicinity of the Business;

for repair, servicing, maintenance, testing, storage, or sale, provided that:

if the Vehicle or Watercraft is stolen and the theft occurred during business hours and involved the use of the Vehicle or Watercraft's own key, You shall pay an Excess \$2,000 or 10% of the Market Value of the Vehicle or Watercraft, **whichever is the greater**.

This Excess clause will not apply if:

- A) the key was stolen from a securely locked safe, strongroom, or key cabinet approved by Us and access was gained into the safe, strongroom, or approved key cabinet by use of visible force or violence; or
 - B) the Vehicle or Watercraft was stolen as a result of actual or threatened assault; or
 - C) the Vehicle or Watercraft was stolen from within a building at the Situation.
- b) **We will not pay** for the theft of a Vehicle that occurs after business hours if the theft of the Vehicle involved the use of its own key unless the Vehicle's key was stolen from a securely locked safe, strongroom, or key cabinet approved by us, and access was gained into such safe, strongroom, or approved key cabinet, by the use of visible force or violence.

2) Property (other than Vehicles or Watercraft) in Your Physical or Legal Control

- a) **We will pay** for claims in respect of Property not belonging to You, but in Your physical or legal control up to the amount specified in the Schedule, for any one Occurrence.
- b) **We will not pay** for Money, securities, negotiable instruments, Vehicles, or Watercraft.

3) Rectification of Faulty Workmanship

a) **We will pay** for claims in respect to the cost of rectifying, performing, re-performing, completing or improving any work undertaken by You notwithstanding that such rectification, performance, re-performance, completion or improvement is consequent upon Faulty Workmanship;

provided that:

- i) the Faulty Workmanship was performed during the Period of Insurance or at a time when You held a policy of insurance that provided similar cover as this policy section, but only after such original work has caused resultant damages; and
- ii) Our liability shall be limited to the lowest of the following amounts:
 - A) an amount equal to the wholesale price of parts, freight costs and net labour costs necessarily and reasonably incurred to rectify, perform, re-perform, complete or improve the work undertaken by You; or
 - B) Our total liability for all claims arising from rectification of Faulty Workmanship is limited to \$10,000 any one Occurrence and \$20,000 in the aggregate during the Period of Insurance.

4) Contractors and Subcontractors

We will pay for claims in respect to Personal Injury or Property Damage arising directly or indirectly out of contractors or subcontractors negligence in respect to work undertaken under a contract with You and which is incidental to Your Business.

5) Vehicle Inspection and Evaluation – Property Damage or Personal Injury

We will indemnify You for claims in respect of your legal liability resulting from Personal Injury or Property Damage arising from Your assessment or evaluation of a Vehicle where You provide a:

- a) vehicle roadworthy certificate, vehicle condition report or vehicle compliance report issued by You when duly authorised to do so by a statutory body, or
- b) vehicle pre-purchase inspection report, or a
- c) vehicle safety report.

For the purposes of this Variation and Extension, a vehicle is defined as any machine on wheels or self-laid tracks, designed to be propelled by other than manual or animal power, and any trailer or other attachment designed to be drawn by any such machine. Provided that such machine has been designed specifically for:

- i. the carriage of passengers, or
- ii. use as a forklift with a lifting capacity not exceeding five tonnes, or
- iii. transporting goods or towing loads of weight of less than 40 tonnes.

But does not include:

- iv. aircraft,
- v. watercraft,
- vi. locomotives or railway rolling stock, or
- vii. vehicles used for underground mining.

6) Vehicle Workmanship, Inspection and Evaluation – No Property Damage or Personal Injury

We will indemnify You in respect of Your liability for claims, other than Personal Injury or Property Damage, caused by or arising from:

- a) Faulty Workmanship, or
- b) Your assessment or evaluation of a Vehicle where You provide a:
 - i) vehicle roadworthy certificate, vehicle condition report or vehicle compliance report issued by You when duly authorised to do so by a statutory body, or a
 - ii) vehicle pre-purchase inspection report, or a
 - iii) vehicle safety report.

For the purposes of this Variation and Extension, a vehicle is defined as any machine on wheels or self-laid tracks, designed to be propelled by other than manual or animal power, and any trailer or other attachment designed to be drawn by any such machine. Provided that such machine has been designed specifically for:

- i. the carriage of passengers, or
- ii. use as a forklift with a lifting capacity not exceeding five tonnes, or
- iii. transporting goods or towing loads of weight of less than 40 tonnes.

But does not include:

- iv. aircraft,
- v. watercraft,
- vi. locomotives or railway rolling stock, or
- vii. vehicles used for underground mining.

Our total liability for all claims under this Variation and Extension is limited to \$50,000 or the amount specified in the Schedule (whichever is the lesser) any one Occurrence, and \$100,000 in the aggregate during the Period of Insurance.

Section 6

Employee Dishonesty

6.1 Definitions

The intended meaning of the important words used in Section 6 only, are shown below.

Employee

Any person who is engaged by You to work in Your service in the ordinary course of Your Business:

- a) whom You remunerate by salary, wages, or commission; and
- b) whom You have the right to control and direct in the performance of such work;

but not including a director, partner, or trustee of Your Business, or any broker, commission merchant, consignee, contractor, or agent, or a person who is a member of any committee which examines or audits or has custody of or access to Your Money negotiable instruments or goods.

Property

Money, negotiable instruments, or goods belonging to You or for which You are legally liable.

Also refer to the General Definitions which are applicable to Section 6.

6.2 Defined Events

If Your Schedule indicates that You have taken out insurance under Section 6, **We insure** You for loss of Property caused by any:

- 1) **fraudulent; or**
- 2) **dishonest;**

act by an identified Employee with the clear intent of making improper personal financial gain, occurring in the Commonwealth of Australia and during the Period of Insurance.

We will not pay for any loss as set out in the Specific Exclusions in Section 6 or the General Exclusions in Section 11.

6.3 Settlement

If You have a valid claim under Section 6, **We will pay** You on the basis set out below.

Settlement Basis

1) Our Limit of Indemnity

Our liability is limited to the Sum Insured, less the stated Excess, for:

- a) any one Employee; or
- b) any number of Employees acting in collusion in respect of:
 - i) the one event; or
 - ii) series of events arising from the one source, which constitute an ongoing course of similar conduct;

irrespective of whether the acts of fraud or dishonesty were committed during more than one Period of Insurance.

2) Employee's Money or Assets

Any Money or assets payable by You to the Employee or in Your possession will, to the extent allowed by law, be deducted from the amount payable under Section 6. If Your loss exceeds the amount recoverable under Section 6, the retained amounts will be applied first to the uninsured portion of the loss.

6.4 Additional Benefits

- 1) If You have a valid claim under Section 6, **We will** also insure You for the following additional benefits if necessarily and reasonably incurred, but **You must** obtain Our consent prior to any of the costs being incurred.

Limits to Additional Benefit, in addition to the Sum Insured

1) External Auditors

We will pay up to:

- a) 5% of a loss payable; or
- b) \$10,000;

whichever is the lesser, for the reasonable cost of external auditors, incurred to substantiate a valid claim.

2) Unidentified Employee

We will pay up to \$2,000 less the stated Excess for loss of Property caused by any fraudulent or dishonest act or omission of an unidentifiable Employee.

- 2) If You are insured under Section 6, **We will** extend Your insurance to include the following additional benefit.

Limits to Additional Benefit, not in addition to the Sum Insured

1) Continuity of Insurance

- a) If Section 6 replaces any prior policy of insurance and there is unbroken continuity of cover, then Section 6 will apply to any loss which is discovered within the Period of Insurance, **but We will** only pay if this loss would have been reimbursed:
 - i. under the prior policy **except** for the fact that the time limitation within which to discover such loss had expired; and
 - ii. under Section 6 had this policy been in force when the acts of fraud or dishonesty were committed.
- b) **We will pay up to:**
 - i. the limit of indemnity of the previous policy; or
 - ii. the Sum Insured for Section 6;**whichever is the lesser.**
- c) **You need to contribute:**
 - i. the Excess shown in the previous policy; or
 - ii. the Excess applicable to Section 6;**whichever is the greater.**

6.5 Specific Exclusions

We do not insure You under Section 6, for the following circumstances.

Excluded Circumstances

1) After Discovery

We will not pay for loss arising from any act of fraud or dishonesty committed by an Employee after discovery by You of any act of fraud or dishonesty on the part of that Employee.

2) Check or Precaution

We may reduce or deny any liability to pay any claim if You fail to perform or observe any check or take any precaution reasonably requested by Us to the extent that Your failure caused or contributed to any loss.

3) Time Limitation

We will not pay for loss discovered after twelve (12) months following the termination of:

- a) this section; or
- b) the employment of the responsible Employee;

whichever occurs first.

Also refer to the General Exclusions in Section 11 which are applicable to Section 6.

6.6 Specific Conditions

If You are insured under Section 6, We will follow the specific conditions noted below otherwise We may reduce or deny any liability to pay any claim under Section 6. The course of action we take when you fail to follow a Specific Condition will be considered in each circumstance based on what impact or effect your failure to comply caused or contributed to the claim or our decision to issue your policy.

Specific Conditions

1) Change of Ownership

You must notify Us in writing within 30 days if Your Business is merged, amalgamated, or consolidated with another Business, and pay any adjusted Premium as required by us to reflect any increased risk or loss or Damage.

2) Discovery of Fraud or Dishonesty

You must notify Us as soon as reasonably possible upon the discovery of any act or reasonable cause of suspicion of fraud or dishonesty by any Employee whether giving rise to a claim under this section or not.

3) Claims Procedures

You must upon discovery of any circumstances giving rise to or likely to give rise to a claim under section 6:

- a) Notify Us as soon as reasonably possible in writing and fully explain all circumstances.
- b) Notify the police as soon as reasonably possible.
- c) Deliver to Us a detailed statement as soon as reasonably possible.
- d) Permit Us, or Our agents, to inquire into, investigate, and examine the circumstances of the loss.
- e) At Your expense, produce and supply copies of all books, vouchers, correspondence, documents, receipts, and all entries, in Your possession or control, relating to the loss.
- f) Give all possible assistance, as may be reasonably required by Us, relating to the claim, the correctness of the loss, and Our liability under Section 6.

Also refer to the General Conditions in Section 12.

Section 7 Machinery

7.1 Definitions

The intended meaning of some of the important words used in Section 7 only, are shown below.

Boiler Explosion

The sudden and violent rending of the Boiler or Pressure Vessel by force of internal steam, gas, or fluid pressure (including the pressure of ignited flue gases) causing bodily displacement of its structure together with forcible ejection of its contents.

Boiler or Pressure Vessel

Those parts of the permanent structure of a boiler, pressure vessel, economiser, or superheater and attaching pipe systems, specified in the Schedule, which are subject to internal steam, gas, or fluid pressure.

Breakdown

Sudden and unforeseen physical damage which requires immediate repairs or any part to be replaced in order to make the Machinery operate in the same manner and condition as before the sudden and unforeseen physical damage.

Cold Chamber

The cold storage chamber including all parts of the refrigeration or controlled atmosphere gas generating and scrubbing plant system including associated controls and pressure pipe systems necessary for the purpose of maintaining the temperature or gas concentration in the cold storage chamber.

Collapse

The sudden and dangerous distortion of a Boiler or Pressure Vessel caused by bending or crushing of the permanent structure by force of steam, gas, or fluid pressure (**other than** the pressure of ignited flue gases) including damage caused by overheating resulting from deficiency of water.

Deterioration

(in relation to Goods, with 'deteriorated' having a corresponding meaning)

The unforeseen and unexpected putrefaction, decay or contamination of refrigerated Goods within Cold Chambers as specified in the Schedule, caused by a rise or fall in temperature due to:

- 1) Breakdown of Cold Chamber Machinery, for which a claim has been admitted under this section, or would have been admitted, other than for the application of the Excess;
- 2) a change in the concentration of gases in the Cold Chamber caused by Breakdown;
- 3) contamination of Goods caused directly by contact with refrigerant gas leaking from the insured Machinery;

- 4) failure of thermostats or operation or failure of pressure controls or other limiting devices. This will not include loss due to the manual operation of switches or valves;
- 5) failure of the public electricity supply to the terminal point of the suppliers feed at the Situation caused by:
 - a) an accidental failure of the suppliers system, or
 - b) a scheme of rationing necessitated solely by accidental Damage to a part of the suppliers system, or
 - c) a deliberate act of the supplier performed for the sole purpose of safeguarding life or protecting a part of the suppliers system.

Goods

The perishable goods specified in the Schedule, including their packaging material, belonging to You, or for which You are responsible, or have assumed a responsibility to insure.

Machinery

The electrical or mechanical machinery specified in the Schedule.

Also refer to the General Definitions which are applicable to Section 7.

7.2 Defined Events

If Your Schedule indicates that You have taken out insurance under Section 11, **We insure** You for:

- 1) **Breakdown of the Machinery;** or
- 2) **Boiler Explosion or Collapse of the Boiler or Pressure Vessel;** or
- 3) **Goods in Cold Chambers, against Deterioration;** occurring at the Situation during the Period of Insurance.

We will not pay for any loss, destruction, or damage as set out in the Specific Exclusions in Section 7.5 or the General Exclusions in Section 11.

7.3 Settlement

If You have a valid claim under Section 7, **We will** at Our option pay for, reinstate, or repair the Machinery or Boiler or Pressure Vessel on the basis set out below. Our choice will have regard to the circumstances of your claim and consider any preference you may have.

Settlement Basis

1) Machinery

- a) Where the Machinery is:
 - i) lost or destroyed, its replacement by similar Machinery to a condition equal to **but not better** or more extensive than its condition **at the time of loss or destruction;** or
 - ii) damaged, the repair and/or restoration of the Machinery **without deduction for depreciation.**

- b) We are not bound to replace, restore, or repair exactly or completely **but only** as circumstances permit and in a reasonably sufficient manner.
- c) If the Machinery or its component can be repaired then it must be repaired **unless** the cost of repair exceeds the Replacement Cost, in which case the Machinery or its component will be replaced **without deduction for depreciation.**

2) Boiler or Pressure Vessel

- a) Where the Boiler or Pressure Vessel is:
 - i) lost or destroyed, its replacement by similar Property, to a condition equal to **but not better** or more extensive than its condition **when new;** or
 - ii) damaged, the repair or restoration of the Boiler or Pressure Vessel to a condition substantially the same as **but not better** or more extensive than its condition **when new.**
- b) We are not bound to replace, restore or repair exactly or completely **but only** as circumstances permit.
- c) If the Boiler or Pressure Vessel can be repaired then it must be repaired unless the cost of repair exceeds the Replacement Cost, in which case the Boiler or Pressure Vessel will be replaced **without deduction for depreciation.**

3) Salvage

The agreed value of any salvage will be deducted from any claim and the salvage will remain Your Property.

4) Our Limit of Indemnity

Our liability is limited to the Sum Insured, less the stated Excess.

5) Goods in Cold Chamber

- a) **We will pay** for the reasonable expenses incurred to minimise and prevent further loss, provided the expenses do not exceed the loss avoided.
- b) Our liability is limited to:
 - i) the Sum Insured; or
 - ii) the purchase cost of the lost, destroyed, or damaged Goods plus the additional expenses incurred;

whichever is the lesser, less the stated Excess.
- c) Following the occurrence of Deterioration, the Sum Insured is reinstated to the full amount specified in the Schedule, **provided that You agree** to pay the appropriate extra Premium if required by Us.

- d) **We will not pay** for Deterioration, resulting from:
- i) the inefficiency of the refrigeration system to hold the refrigerated compartment containing the Goods at the required temperature.
 - ii) the accidental or deliberate switching off of the refrigeration system controlling the refrigerated compartment containing the Goods.
 - iii) Shrinkage or inherent defects.
 - iv) Improper storage or stowage or collapse of packing materials.
 - v) Goods that have passed their use by dates.
 - vi) Deterioration of Goods which are alive or of a bacterial nature.
- e) **Unless** We have authorised otherwise, any damaged Goods must be retained for Our inspection before disposal, provided it is reasonable and safe to do so.

7.4 Additional Benefits

- 1) If You have a valid claim under Section 7, **We will** also insure You for the following additional benefits necessarily and reasonably incurred, **but You must** obtain Our consent prior to any of the costs being incurred.

Limits to Additional Benefits, in addition to the Sum Insured

1) Increased cost of working

We will pay up to a total of 20% of the Sum Insured specified in the Schedule or \$5,000 **whichever is the lesser** for:

- a) extra charges for overtime, night work, or work on public holidays;
- b) express freight in the Commonwealth of Australia **other than** specifically chartered air freight;
- c) the cost of hiring of temporary Machinery; and
- d) the cost of effecting temporary repair.

2) Overseas Air Freight

If You have a valid claim under Section 7, or would have had, but for the application of an Excess, **We will** also insure You for the cost of air freight necessarily and reasonably incurred from anywhere in the world to obtain replacement parts.

- 2) If You are insured under Section 7, **We will** extend Your insurance to include the following additional benefit.

Limits to Additional Benefit, not in addition to the Sum Insured

1) Automatic Inclusion of Similar Items

We will insure, for a period not exceeding three (3) months, any additional Machinery, Boiler or Pressure Vessel which is installed, tested, and commissioned for commercial use and which is of a similar category to any Machinery, Boiler or Pressure Vessel previously declared to Us, **provided that:**

- a) the value of the additional Machinery, Boiler or Pressure Vessel must not exceed the current Sum Insured;
- b) the additional Machinery, Boiler or Pressure Vessel must be free from material defects known to You and must comply with any relevant statutory obligation concerning its examination and certification;
- c) You must inform Us within three (3) months of the installation of such additional Machinery, Boiler or Pressure Vessel and pay the appropriate extra Premium required to cover the additional machine, boiler or pressure vessel; and
- d) if following any examination an additional Machinery, Boiler or Pressure Vessel proves to be unacceptable to Us, You will be notified in writing and the insurance on that additional Machinery, Boiler or Pressure Vessel will be cancelled.

7.5 Specific Exclusions

We do not insure You under Section 7 for the following circumstances.

Excluded Circumstances

1) Maintenance

We will not pay for maintaining, cleaning, adjusting, overhauling, or making improvements to the Machinery, Boiler or Pressure Vessel.

2) Wear, Tear and Leakage

We will not pay for the cost of rectifying:

- a) Wear, tear, or gradual deterioration, unless arising from a Defined Event.
- b) Scratching or other marking of painted or polished surfaces.
- c) Wearing away or wasting of the material of the Machinery, Boiler or Pressure Vessel by atmospheric conditions, rust, erosion, oxidation, leakage, corrosion, or ordinary use, unless arising from a Defined Event.
- d) Slowly developing deformation or distortion of any part of the Machinery, Boiler or Pressure Vessel.
- e) Cracks, fractures, blisters, laminations, flaws, or grooving even if accompanied by leakage or damage to tubes, heaters, or other parts of the Boiler or Pressure Vessel caused by overheating or leakage at seams, tubes, or other parts of the Boiler or Pressure Vessel.
- f) Failure of joints.

3) Hydraulic or Hydrostatic Test

We will not pay for the cost of rectifying damage arising during the application of, or resulting from, any hydraulic or hydrostatic test of the Boiler or Pressure Vessel.

4) Perils

We will not pay for loss, destruction, or damage caused by or arising from:

- a) Fire, attempts to prevent the spread of fire, extinguishing of a fire, or subsequent demolition.
- b) Smoke or soot.
- c) Lightning.
- d) Explosion, **other than** Boiler Explosion.
- e) Impact of landborne Vehicles or Watercraft.
- f) Earthquake, subterranean fire, or volcanic eruption.
- g) Landslip, subsidence, or erosion.
- h) Riot, strike, lockout, civil commotion, persons acting maliciously on behalf of or in connection with any political organisation, or cessation of work whether total or partial.
- i) Aircraft or other aerial devices or articles dropped therefrom.
- j) Storm, tempest, windstorm, hurricane, or cyclone.
- k) Rainwater or Flood.
- l) Liquid or substance discharging or leaking from any apparatus, appliance, pipe, or other system, **unless** the apparatus, appliance, pipe, or other system forms part of the Machinery.
- m) Theft or attempted theft.
- n) Vandalism.

5) Existing Faults

We will not pay for faults or defects known to You or Your employees and not disclosed to Us at the time this insurance was entered into.

6) Unsafe or Unlawful Operation

We will not pay:

- a) If at the time of loss, destruction, or damage:
 - i) the setting of any safety device was in excess of the limit imposed by any applicable regulation or the limit recommended by the manufacturer and that caused or contributed to loss, destruction or damage; or
 - ii) any safety device was removed or rendered inoperative; or
 - iii) the Boiler or Pressure Vessel was not the subject of a current certificate of inspection as required by any regulation and that caused or contributed to the loss, destruction or damage.
- b) Where the Boiler or Pressure Vessel:
 - i) **does not** conform with all applicable Australian standards or Codes and that failure caused or contributed to the loss, destruction or damage; or

- ii) is operating in an unsafe condition and that caused or contributed to the loss, damage or liability.
- c) Where an inspection by a competent person has not been carried out at intervals specified in Australian Standard AS/NZS 3788 1996, and that failure caused or contributed to the loss, destruction or damage.

7) Fitting of Automatic Devices to Unattended Combustion Engines

We will not pay for loss, destruction, or damage to an unattended combustion engine as a result of the combustion engine not being fitted with an effective operational engine monitoring device which will stop the combustion engine in the event of a lubricating or cooling fault or failure.

8) Fitting of Flow/Pressure Switch to Submersible or Turbine Pump

We will not pay for loss, destruction, or damage, to a submersible or turbine pump as a result of it not being fitted with an effective operational water flow or pressure switch that is capable of stopping the submersible or turbine pump in the event of:

- a) water pressure drop; or
- b) insufficient water flow.

9) Modifications, Alterations, Additions, Improvements or Overhauls

We will not pay for the cost of any modifications, alterations, additions, improvements, or overhauls of the Machinery, Boiler or Pressure Vessel.

10) Liability

We will not pay for legal liability of any kind.

11) Replacement of Machinery

We will not pay for the cost of replacement of:

- a) Heating or defrosting elements, brushes, batteries, screens, sieves, belts, ropes, wires, chains, felts, fabrics, packing, exchangeable tools, dryers, cutting blades, seals, fuses, filters, glass or ceramic components, electric contacts, filaments, tyres, rails, wear plates, dies, engraved cylinders, moulds, patterns, or other parts which by their use and nature suffer a high rate of wear or depreciation.
- b) Refrigerant or transformer oils due to defective glands, seals, valves, gauges or loose connections.
- c) Fuels, chemicals, filter substances, heat transfer media, cleaning agents, lubricants, oil, catalysts, or other operating material.
- d) Concrete, brickwork, or refractories.
- e) Materials in the course of or undergoing processing.

12) Statutory Regulations

We will not pay for the cost of replacement or exchange of:

- a) Parts, equipment, or apparatus;
- b) Liquids; or
- c) Refrigerant gases;

to meet or comply with any statute or regulation in relation to substitution of refrigerant gas requirements whether carried out in the course of payable repairs or as a separate operation.

13) Testing

We will not pay for damage arising from the Machinery, Boiler or Pressure Vessel being:

- a) subjected to tests involving abnormal stresses; or
- b) intentionally overloaded.

14) Damage to Machinery, Boiler or Pressure Vessel

We will not pay for loss, destruction, or damage to:

- a) Computers, telephone and closed circuit television installations, and other office electronic equipment.
- b) Gaming, gambling, amusement, vending machinery, audio, or visual entertaining equipment.
- c) Any Vehicle, caravan, trailer, or cycle.
- d) Lifts, escalators, or elevators.
- e) Reticulating electrical wiring or lighting equipment.
- f) Water and gas piping.
- g) Storage tanks and vats.
- h) Watercraft.
- i) Aircraft.

15) Warranty or Guarantee

We will not pay for replacement parts, labour cost, or travelling cost recoverable under any supplier's, manufacturer's, or repairer's warranty or guarantee, or which would have been covered but for a breach of Your obligations under the terms of the warranty or guarantee.

Also refer to the General Exclusions in Section 11 which are applicable to Section 7.

7.6 Specific Conditions

If You are insured under Section 7, We will follow the Specific Conditions noted below, otherwise We may refuse or deny liability to pay any claim under Section 7. The course of action we take when you fail to follow a Specific Condition will be considered in each circumstance based on what impact or effect your failure to comply caused or contributed to the claim or our decision to issue your policy.

Specific Conditions

1) Notice of Alterations and additions

- a) **You must** notify Us within 30 days of changes in work conditions, removal, alterations, or additions to the Machinery, Boiler or Pressure Vessel.
- b) As a result of the changes, we may:
 - i) charge an additional premium,
 - ii) change the cover of your policy,
 - iii) impose special conditions, or
 - iv) cancel your policy and return to you a proportion of the Premium for the unexpired Period of Insurance.
- c) It is important for you to know that we may make changes to this policy as a result of changes in work conditions, removal, alterations, or additions to the Machine, Boiler or Pressure Vessel. When there is a change, we will inform you

2) Claims Procedures and Requirements

- a) **You must** notify Us prior to commencement of any repairs in excess of \$500 to ensure repairs are acceptable to Us; and
- b) Your repairer must leave at the Situation, for Our inspection, all parts which have been replaced provided it is reasonable and safe to do so.

3) Inspection

You must at all reasonable times permit Our representative to inspect the Machinery, Boiler or Pressure Vessel.

Also refer to the General Conditions in Section 12.

Section 8

Computer Systems and Electronic Equipment

8.1 Definitions

The intended meaning of some of the important words used in Section 8 only, are shown below.

Breakdown

Physical loss, destruction, or damage resulting from the electronic, electrical, or mechanical failure of the Electronic Equipment arising from internal defects causing sudden stoppage of the function and requiring the repair or replacement of the Electronic Equipment.

Electronic Equipment

The computers, word processors, electronic data processing equipment, systems, or other electronic equipment, specified in the Schedule.

Indemnify

- a) Where the Electronic Equipment is lost or destroyed, its replacement by similar Electronic Equipment to a condition equal to **but not** better or more extensive than its condition **at the time of loss or destruction**; or
- b) Where the Electronic Equipment is damaged, the repair or restoration of the Electronic Equipment **without deduction for depreciation**.

Indemnity Period

The period specified in the Schedule beginning with the use of a Substitute System and ending not more than the specified number of months later, during which the results of the Business are affected as a result of loss, destruction, or damage payable under Section 8.

Maintenance Agreement

Any agreement that provides for the remedial repair of any fault or Breakdown that occurs in the course of the normal operation of the Electronic Equipment, including the costs of all parts and labour.

Power Surge Protection Device

A device which will protect the Electronic Equipment from loss, destruction, or damage resulting from electrical power supply:

- a) Surge, interference, or overload; or
- b) Transient surge spikes.

Substitute System

Any reasonable process undertaken to maintain the normal operation of the Business.

Also refer to the General Definitions which are applicable to Section 8.

8.2 Defined Events

If Your Schedule indicates that You have taken out insurance under Section 8, **We insure** You for sudden and unforeseen Breakdown of the Electronic Equipment, **but only**:

- 1) while at the Situation;
- 2) after the completion of successful initial commissioning; and
- 3) during the Period of Insurance.

We will not pay for any Breakdown as set out in the Specific Exclusions in Section 8.5 or the General Exclusions in Section 11.

8.3 Settlement

If You have a valid claim under Section 8, **We will** at Our option pay for, reinstate, or repair the Electronic Equipment on the basis set out below. Our choice will have regard to the circumstances of your claim and consider any preference you may have.

Settlement Basis

1) Electronic Equipment

- a) Where the Electronic Equipment is:
 - i) lost or destroyed, its replacement by similar Electronic Equipment, to a condition equal to **but not** better or more extensive than its condition **when new**; or
 - ii) damaged, the repair or restoration of the Electronic Equipment to a condition substantially the same as **but not** better or more extensive than its condition **when new**;

provided that a sum equal to the cost of reinstatement has actually been incurred, otherwise We will Indemnify You.

- b) We are not bound to reinstate exactly or completely **but only** as circumstances permit.
- c) If the Electronic Equipment can be repaired, then it must be repaired unless the cost of repair exceeds the Replacement Cost, in which case the Electronic Equipment will be replaced.
- d) No deductions will be made for depreciation in respect of parts replaced, **except that We will** deduct from the Replacement Cost of valves, tubes (including picture tubes), and light sources the percentage which the use, up to the time of failure, bears to the expected life as quoted by the manufacturer or supplier.

2) Expenses

We will pay for all reasonable expenses incurred to return the damaged Electronic Equipment to its former state of serviceability, including:

- a) Labour, travel, and call out costs.
- b) Cost of dismantling, re-erection, and removal of debris.
- c) Charges for overtime and work on public holidays.
- d) Freight in the Commonwealth of Australia including transportation, as freight, by any recognised airline's scheduled service.

3) Salvage

The agreed value of any salvage will be deducted from any claim and the salvage will remain Your Property.

4) Our Limit of Indemnity

Our total liability is limited to the Sum Insured, less the stated Excess.

5) Automatic Reinstatement of the Sum Insured

Following the occurrence of loss, destruction, or damage, the Sum Insured is reinstated to the full amount specified in the Schedule, **provided that** You pay any additional Premium as required by Us.

6) Underinsurance

If Your Property is insured for less than 80% of its reinstatement value at the time the insurance under Section 8 was taken out, renewed, extended, or varied, **We will** only pay that portion of the claim which the Sum Insured bears to 80% of that value, in accordance with the formula:

$$\frac{\text{The amount of the loss, destruction, or damage X the Sum Insured}}{80\% \text{ of the value of the Property}}$$

Example: Where the Property is valued at \$20,000 but only insured for \$10,000 and a loss of \$5,000 occurs, **We will pay:**

$$\frac{\$5,000 \times \$10,000}{\$20,000} = \$3,125$$

We will not pay \$5,000, therefore You will bear the difference of the loss being \$1,875.

7) Reinstatement of Data

- a) If the electronic data processing media (data media) is lost, destroyed, or damaged as a result of a defined event in Section 8.2, **We will pay:**
 - i) the reasonable cost of replacement of the lost, destroyed, or damaged data media by new unused materials;
 - ii) all reasonable expenses incurred by You strictly for the purpose of restoring the data media by reproduction of the data or information to a condition equivalent to that existing prior to the occurrence of loss, destruction, or damage;

- iii) for lost data or information to be reproduced in an updated form, if the cost of doing so is no greater than that of reinstatement to a condition existing prior to the occurrence of loss, destruction, or damage; and
 - iv) the cost of extra charges incurred for overtime work.
- b) Our liability is limited to the Sum Insured, less the stated Excess.
 - c) **We will not pay** for:
 - i) Costs and expenses incurred more than twelve (12) months after the occurrence of physical loss, destruction, or damage insured under Section 8.
 - ii) Loss or distortion (of data information or records) which **does not** arise from physical damage to the data media material.
 - iii) Wasting, wearing away or wearing out, caused by or naturally resulting from ordinary use, working, or gradual deterioration.
 - iv) Faults or defects known to You or Your employees and **not disclosed to Us** at the time this insurance was arranged.
 - v) Loss, destruction, or damage caused by atmospheric moisture, or temperature, **but not** if directly resulting from damage to air-conditioning Equipment essential for controlling the working or storage environment of the Electronic Equipment.

8) Increased Cost of Working

- a) **We will pay** for all additional expenditure necessarily and reasonably incurred for the use of a Substitute System during the Indemnity Period:
 - i) to maintain normal Business operation during the interruption following loss, destruction, or damage insured under Section 8; or
 - ii) if the normal operation of the Electronic Equipment is interrupted as a direct result of Breakdown, at the Situation and during the Period of Insurance, for which remedial service is provided under a manufacturer's or supplier's Maintenance Agreement.
- b) Our liability is limited to the Sum Insured for:
 - i) the Indemnity Period;
 - ii) the aggregate of all interruptions during the Period of Insurance; or
 - iii) any one interruption, the pro-rata proportion of the Sum Insured corresponding to the actual duration of the interruption;

whichever is the lesser, less the stated Excess.
- c) The Excess is the first two (2) working days or where a higher excess has been selected or imposed the number of working days specified in the Schedule, **whichever is greater**, of each and every loss.

- d) **We will not pay** for:
- i) The normal expenses which You would have incurred in the operation of the Electronic Equipment.
 - ii) The number of days specified in the Schedule.
 - iii) More than four (4) weeks of the Indemnity Period, due to delay in the repair or restoration of Property of foreign manufacture where such delays result from:
 - A) Measures, restrictions, or regulations imposed by any government, public, or local authority.
 - B) The time required to procure replacement components, parts, or complete Electronic Equipment in overseas markets.
 - C) The time required to transport or ship component parts or complete Electronic Equipment between the Situation and the overseas place of repair or restoration.
 - D) The time required to engage and transport overseas specialists or consultants to assist in or supervise local repairs.
 - iv) Any expenses incurred during any period where inability to resume normal operation of the Electronic Equipment arises solely by reason of the discontinuance of manufacture or obsolescence of the system or any component part of the system.
 - v) Business interruption periods due to alterations or improvements to the Electronic Equipment, or solely due to the need for cleaning, adjustment, inspection, or maintenance.

8.4 Additional Benefits

If You are insured under Section 8, **We will** extend Your insurance to include the following additional benefit.

Limits to Additional Benefits, not in addition to the Sum Insured unless otherwise stated

1) Newly Installed or Replaced Items

- a) **We will pay**, in addition to the Sum Insured, up to:
 - i) 10% of the total Sum Insured for Electronic Equipment; or
 - ii) \$10,000;

whichever is the lesser, for successfully tested and commissioned additional Electronic Equipment, newly installed at the Situation during the Period of Insurance.
- b) **You must** at the end of the Period of Insurance forward to Us:
 - i) details of the Electronic Equipment newly installed or deleted during the Period of Insurance; and
 - ii) copies of all guarantees/warranties being in effect pertaining to that Electronic Equipment.

- c) Any additional or return Premium will be calculated corresponding to the type and value of the Electronic Equipment and the period during which it was insured.

2) Temporary Removal

- a) **We will pay** for loss, destruction, or damage to normally static Electronic Equipment while it is being transported away from the Situation to anywhere in the Commonwealth of Australia, for the purpose of repair, alteration, or modification.
- b) **We will pay** up to:
 - i) \$5,000; or
 - ii) the amount specified in the Schedule;

whichever is the greater, for each item, less any Excess specified in the Schedule, for any one accident.
- c) **We will not pay** for loss, destruction, or damage:
 - i) due to theft or attempted theft while the Electronic Equipment is unattended **unless** inside a:
 - A) locked building; or
 - B) securely locked Vehicle; or
 - ii) **unless** packed in the original manufacturer's shipment container and packing or equivalent purpose-built transportation container.

8.5 Specific Exclusions

We do not insure You under Section 8, for the following circumstances.

Excluded Circumstances

1) Maintenance and Alterations

We will not pay for the cost of:

- a) maintenance work; or
- b) alterations, additions, improvements, or overhauls whether carried out in the course of payable repairs or as a separate operation.

2) Wear and Tear

We will not pay for the cost of replacement or restoration resulting from gradual deterioration, wear and tear, rust, corrosion, erosion, oxidation, or scale formation.

3) Temporary Repairs

We will not pay for the cost of temporary repairs **except** where such repairs constitute part of the final repairs and do not increase the total repair costs.

4) Hire, Rental, Lease, or Loan

We will not pay for loss, destruction, or damage, occurring to Electronic Equipment during any period when it is out of Your possession on hire, rental, lease, or loan.

5) Atmospheric Moisture or Fluctuation in Temperature

We will not pay for loss, destruction, or damage caused by or arising from atmospheric moisture or fluctuation in temperature.

6) Scratching of Painted or Polished Surfaces

We will not pay for loss, destruction, or damage caused by or arising from scratching of painted or polished surfaces.

7) Maintenance Agreement

We will not pay for any loss, destruction, or damage covered under any Maintenance Agreement or which would have been covered but for a breach of Your obligations under the terms of the Maintenance Agreement.

8) Manufacturers' or Suppliers' Guarantee/Warranty

We will not pay for loss, destruction, or damage covered under any manufacturers' or suppliers' guarantee/warranty or which would have been covered but for a breach of Your obligations under the terms of the guarantee/warranty.

9) Reinstatement of Data

We will not pay for loss, destruction, or damage to electronic data processing media unless You have selected the cover and it is specified in the Schedule.

10) Computer Virus

We will not pay for loss, destruction, or damage caused by or arising from Computer Virus.

11) Valves, Tubes and Batteries

We will not pay for the cost of replacement of:

- a) Valves, tubes (including picture tubes), and light sources which are components of the Electronic Equipment which:
 - i) have reached the end of their normal working life; or
 - ii) are being replaced because of damage, which in the opinion of the manufacturer or supplier of the Electronic Equipment affected, was caused by wearing out resulting from ordinary use or working;
- b) Damaged, worn, or spent batteries, belts, chains, tapes, ribbons, films, filters, fuses, electric heating elements, glass components, or lubricants; or
- c) Component parts worn or deteriorated through normal operation.

Also refer to the General Exclusions in Section 11 which are applicable to Section 8.

8.6 Specific Conditions

If You are insured under Section 8, We will follow the Specific Conditions noted below, otherwise We may refuse or deny liability to pay any claim under Section 8.

The course of action we take when you fail to follow a Specific Condition will be considered in each circumstance based on what impact or effect your failure to comply caused or contributed to the claim or our decision to issue your policy.

Specific Conditions

1) Claims Procedures and Requirements

- a) **You must** notify Us prior to commencement of any repairs in excess of \$500 to ensure repairs are acceptable to Us.
- b) **Your repairer must** leave at the Situation, for Our inspection, all parts that have been replaced, provided it is reasonable and safe to do so.

2) Power Surge Protection Device

Where a Power Surge Protection Device has been installed, **You must** ensure that it is maintained in good working condition and activated at all times when the Electronic Equipment is connected to the electric power supply.

3) Manufacturers' or Suppliers' Guarantee/Warranty

You must:

- a) Lodge with Us prior to inception of this insurance, a copy of all guarantees/warranties being in effect pertaining to the Electronic Equipment; and
- b) Give Us notice in writing as soon as reasonably possible of any alteration, cancellation, or termination of the guarantee/warranty.

Also refer to the General Conditions in Section 12.

8.7 Variations and Extensions

If selected by You and specified in the Schedule, the Variations and Extensions as indicated below will apply.

Details of Cover

1) Transit and Temporary Removal

- a) **We will pay** for loss, destruction, or damage to Electronic Equipment specifically designed to be carried by hand or on the person when away from the Situation, and while located (including in transit) in the Commonwealth of Australia.
- b) **We will not pay** for loss, destruction, or damage:
 - i) due to theft or attempted theft while the Electronic Equipment is unattended **unless** inside a:
 - A) locked building; or
 - B) securely locked motor Vehicle; or
 - ii) from any cause whatsoever while installed or carried in or on an aircraft, aerial device, train, bus, watercraft, **unless** carried as personal baggage, and not contained or transported in cargo holds.
- c) Our liability is limited to the Sum Insured, less the stated Excess.

Section 9

General Property

9.1 Definitions

The intended meaning of some of the important words used in Section 9 only, are shown below.

Burglary

Stealing as a result of visible, forcible and violent entry.

In Transit

From the time the Property commences to be loaded at the place of dispatch and continues during the normal course of transit, until delivered and unloaded at the place of destination.

Motor Vehicle

Any Vehicle owned or leased by You and including any attached trailer.

Property

- a) Stock, tools of trade, Contents which You own or for which You are legally responsible; or
- b) Customer's Property for which You are legally responsible; or
- c) Items as specified in the Schedule.

Also refer to the General Definitions which are applicable to Section 9.

9.2 Defined Events

If Your Schedule indicates that You have taken out insurance under Section 9, **We insure** You for loss, destruction, or damage to the Property:

- 1) While In Transit as a result of **fire, Flood, earthquake, explosion, collision, or overturning** of the Motor Vehicle in which the Property is being carried; or
- 2) As a result of **Burglary** from:
 - a) your private residence;
 - b) an authorised person's private residence;
 - c) the Situation shown in the Schedule, or
 - d) a securely locked Motor Vehicle;

occurring in the Commonwealth of Australia and during the Period of Insurance.

We will not pay for any loss, destruction, or damage as set out in the Specific Exclusions in Section 9.4 or the General Exclusions in Section 11.

9.3 Settlement

If You have a valid claim under Section 9, **We will** at Our option pay for, reinstate, or repair the Property on the basis set out below. Our choice will have regard to the circumstances of your claim and consider any preference you may have.

Settlement Basis

1) Property

- a) Where Property is:
 - i) lost or destroyed, its replacement by similar Property to a condition equal to **but not better** or more extensive than its condition **at the time of loss or destruction**; and
 - ii) damaged, the repair and/or restoration of the Property **without deduction for depreciation**.
- b) **We are not bound** to replace, restore or repair exactly or completely but only as circumstances permit and in a reasonably sufficient manner.
- c) If the Property or its component can be repaired, then it must be repaired unless the cost of repair exceeds the replacement cost as set out in Section 9.3(1)(a)(i), in which case the Property or its component will be replaced **without deduction for depreciation**.

2) Our Limit of Indemnity

Our liability is limited to the Sum Insured, less the stated Excess.

9.4 Specific Exclusions

We do not insure You under Section 9 for the following circumstances.

Excluded Circumstances

1) Jewellery

We will not pay for loss, destruction, or damage to jewellery, precious stones, precious metals, or bullion.

2) Furs or Leather

We will not pay for loss, destruction, or damage to furs or leather apparel.

3) Electronic Equipment

We will not pay for loss, destruction, or damage to computers and other electronic equipment.

4) Mobile Phones

We will not pay for loss, destruction, or damage to mobile phones.

5) Vehicles or Watercraft

We will not pay for loss, destruction, or damage to Vehicles or Watercraft.

6) Family or Employee

We will not pay for loss, destruction, or damage resulting from collusion, embezzlement or misappropriation by You or any member of Your Family, directors, partners or employees.

7) Shortages

We will not pay for loss, destruction, or damage resulting from clerical or accounting errors, shortages or disappearances resulting from clerical or accounting errors, shortages in the supply or delivery of materials to or from You.

8) Trickery

We will not pay for loss, destruction, or damage resulting from trickery or for:

- a) the sale or delivery of Property; or
- b) the payment of Money, consideration of a cheque or negotiable instrument which is subsequently dishonoured.

Also refer to the General Exclusions in Section 11 which are applicable to Section 9.

Section 10

Taxation Investigation

10.1 Definitions

The intended meaning of some of the important words used in Section 10 only, are shown below.

Accountant or Registered Tax Agent

A person recognised by either the Institute of Chartered Accountants or the Australian Society of Accountants.

Audit

The conduct of a taxation audit by the Australian Taxation Office of Your liability to pay a Designated Tax, including the amount of such tax.

Designated Tax

Any tax assessable in accordance with the provisions of the Income Tax Assessment Act, Fringe Benefits Tax Assessment Act, or Sales Tax Assessment Act, Superannuation Contributors Tax (Assessment and Collection Act), A New Tax System (Goods and Services Tax) or Termination Payments Tax (Assessment and Collection) Act.

Investigation

A detailed and in-depth investigation by the Australian Taxation Office of Your liability to pay a Designated Tax, including the amount of such tax.

Professional Fees

The fees and costs reasonably and necessarily incurred by You to Your Accountant, Registered Tax Agent, or lawyer for work carried out in respect of the Audit or Investigation, **but not including**:

- a) Your employees' salaries; or
- b) amounts paid to other outside professional persons or consultants, unless We have agreed to pay the amounts prior to appointment (our consent shall not be unreasonably withheld).

Registered Tax Agent

Your Registered Tax Agent named in the Proposal.

Return

The documentation required to be lodged with the Australian Taxation Office as Your annual income tax return.

Also refer to the General Definitions which are applicable to Section 10.

10.2 Defined Events

If Your Schedule indicates that You have taken out insurance under Section 10, **We insure** You for the cost of Professional Fees as a result of an:

- 1) **Audit**; or
- 2) **Investigation**;

occurring in the Commonwealth of Australia and during the Period of Insurance relating to Your liability to pay a Designated Tax.

We will not pay for any loss as set out in the Specific Exclusions in Section 10.4 and the General Exclusions in Section 11.

10.3 Settlement

If You have a valid claim under Section 10, **We will pay** the professional fees on the basis set out below.

Settlement Basis

1) Professional Fees

We will pay for Professional Fees:

- a) From when notification of the Audit or Investigation is first received from the Australian Taxation Office; and
- b) Until:
 - i) written advice from the Australian Taxation Office is given that the Audit or Investigation is completed;
 - ii) the issue, from the Australian Taxation Office, of an assessment or amended assessment of Your tax liability following the Audit or Investigation; or
 - iii) 6 months after commencement of the Audit or Investigation;

whichever occurs first.

2) Our Limit of Indemnity

Our total liability during the Period of Insurance for all claims is limited to the Sum Insured, less the stated Excess.

10.4 Specific Exclusions

We do not insure You under Section 10 for the following circumstances.

Excluded Circumstances

1) Self-Employment, Company, or Business

We will not pay for any claim in respect of, or arising from, or relating to Your self-employment, company, or Business, unless specified as such in the Schedule.

2) Preparation of Return

We will not pay for any claim in respect of any Audit or Investigation into any Return that was not prepared by Your Accountant or Registered Tax Agent.

3) Routine Inquiries

We will not pay for routine inquiries from the Australian Taxation Office.

4) Fraud

We will not pay for any fraudulent act or omission committed by You or on Your behalf, or any statement made which is false or misleading in a material particular and where the reason for such statement can be attributed to deliberate evasion, recklessness or carelessness by You or on Your behalf. This exclusion will not apply where a false or misleading statement results from You being misled by the Australian Taxation Office, and where You did not and could not be expected to know that a statement was false or misleading.

5) Fines or Penalties

We will not pay for any tax, penalty, levy, cost, interest, or fine.

6) Customs

We will not pay for any matters arising under any Customs statute or regulation.

7) Previous Knowledge

We will not pay for any claim in respect of an Audit or Investigation, notice of which or information of the likelihood of such Audit or Investigation taking place was received by You or by any person acting on Your behalf, prior to the Period of Insurance.

8) Income sourced from outside Australia

We will not pay for any claim in respect of an Audit or Investigation concerning income sourced or earned outside the Commonwealth of Australia.

9) Failure to Comply

We will not pay for any claim in respect of, or arising from, or relating to any improper, unwarranted or unjustified refusal or failure to comply with any request made by or on behalf of the Australian Taxation Office for the production of documents or the furnishing of information.

10) Documents

We will not pay for any claim in respect of an Audit or Investigation unless it relates to a Designated Tax.

Also refer to the General Exclusions in Section 11 which are applicable to Section 10.

10.5 Specific Conditions

If You are insured under Section 10, **You must** follow the specific conditions noted below, otherwise We may refuse or deny any liability to pay any claim under Section 10. The course of action we take when you fail to follow a Specific Condition will be considered in each circumstance based on what impact or effect your failure to comply caused or contributed to the claim or our decision to issue your policy.

Specific Conditions

1) Taxation Department Matters

- a) All Returns or other documentation required must be submitted within the prescribed time limits set by any relevant statute, regulation, or the Australian Taxation Office, **unless** You can demonstrate that any failure to comply was not the result of deliberate delay.
- b) **You must:**
 - i) Maintain proper records sufficient to enable complete and correct Returns to be compiled.
 - ii) Make a full and complete disclosure of all income as required by any relevant legislation.
 - iii) Deal with all correspondence, requests, and inquiries from the Australian Taxation Office within a reasonable time.
 - iv) Pay all taxes by the due date or within any extension granted by the Australian Taxation Office.
 - v) Notify the Australian Taxation Office without delay upon You or any person acting on Your behalf becoming aware of any error or deficiency in any information, Return, or other documentation furnished to them.

2) Professional Fees

All accounts for professional fees payable under Section 10 must be submitted to Us as soon as reasonably possible upon receipt.

3) Claims Procedures

You must:

- a) Notify Us in writing as soon as reasonably possible of any circumstances which give rise or are likely to give rise to a claim.
- b) Keep Us fully informed of all material developments in relation to the claim and in relation to any Audit or Investigation.
- c) Take all steps as are necessary and reasonable to minimise any delays and the amount of any fees or costs incurred or likely to be incurred in connection with any Audit or Investigation.
- d) At Our request, use reasonable endeavours to instruct Your Accountant, Registered Tax Agent, lawyer, or any other person or organisation, to produce to Us as soon as reasonably possible any documents, information, or advice in Your possession which We may require in connection with any claim.

4) Investigation

We may make Our own investigation into any matter which is or may be the subject of a claim under Section 10.

5) Authority for Inquiry

You must allow Us to make inquiries directly with the Australian Taxation Office as to any matter that is or may be the subject of a claim under Section 10.

6) Access to Your Accountant and others

You must:

- a) allow Us to have direct access to Your Accountant, Registered Tax Agent, lawyer, or any other person or organisation as to any matter which is or may be the subject of a claim under Section 10; and
- b) co-operate with Us as reasonably required. We will only ask you for information or assistance that is relevant to your claim and we will tell you why it is needed.

Also refer to the General Conditions in Section 12.

Section 11

General Exclusions

Excluded Circumstances

1. Consequential Loss

We will not pay for any loss, destruction, damage, or liability directly or indirectly caused by or contributed to through consequential loss of any description to the Business. This means We will not pay for any direct or indirect financial or economic loss – for example, loss of use or enjoyment, loss of profits, loss due to delay, lack of performance, loss of contract or depreciation – unless specifically covered by this Policy.

2. Cyber and Electronic Data

We will not pay for any loss, Damage, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with:

- a) any Cyber Act, including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act;
- b) any Cyber Incident, including but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Incident, unless any loss, destruction or damage to Property insured and any Time Element Loss are the direct result of a Cyber Incident, which has not been directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with a Cyber Act, and such loss, destruction or damage is directly caused by the following perils if otherwise covered under the policy:
 - i. theft, burglary or forcible entry;
 - ii. storm, windstorm, hail, tornado, cyclone, hurricane;
 - iii. fire, lightning or explosion;
 - iv. earthquake, volcanic eruption or tsunami;
 - v. Flood, freeze or weight of snow;
 - vi. aircraft impact or Vehicle impact or falling objects;
 - vii. water damage;
 - viii. a change in temperature affecting refrigerated goods; or
 - ix. machinery or electronic breakdown, including collapse or explosion of pressure equipment; or
- c) any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Electronic Data, including any amount pertaining to the value of such Electronic Data.

Provided however that should Data Processing Media owned or operated by You suffer loss, destruction or damage insured by this policy, then this policy will cover the cost to repair or replace the Data Processing Media itself plus the costs of copying the Electronic Data from back up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling the Electronic Data. If such media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank Data Processing Media. However, this policy excludes any amount pertaining to the value of such Electronic Data, to You or any other party, even if such Electronic Data cannot be recreated, gathered or assembled.

This exclusion does not apply to Section 5 Broadform Liability or Section 6 Employee Dishonesty.

3. Fraudulent Claims

We will not pay if You, or anyone acting on Your behalf or with Your knowledge or connivance, should make a claim knowing or reasonably suspecting the same to be false or fraudulent. Making a fraudulent claim is a criminal offence. We may report to the police any person who lodges a fraudulent claim.

4. Goods and Services Tax

Where We make a payment under this policy for the acquisition of goods, services or other supply, We will reduce the amount of the payment by the amount of any input tax credit that You are, or will be, or would have been entitled to under A New Tax System (Goods and Services Tax) Act 1999, in relation to that acquisition, whether or not that acquisition is actually made.

Where We make a payment under this policy as compensation instead of payment for the acquisition of goods, services or other supply, We will reduce the amount of the payment by the amount of any input tax credit that You would have been entitled to under A New Tax System (Goods and Services Tax) Act 1999 had the payment been applied to acquire such goods, services or other supply.

5. Intentional Act

We will not pay a claim if You or someone else with Your knowledge deliberately caused any part of the loss, destruction, damage, or liability.

6. War, Terrorism and Nuclear Material

We will not pay for any loss, destruction, damage, or liability directly or indirectly caused by or contributed to through consequential loss of any description to the Business as a result of:

- a) Any consequence of war, invasion, act of foreign enemy, hostilities (whether war is declared or not), civil war, conspiracy, rebellion, revolution, insurrection, mutiny, military or usurped power.

- b) Any act/s of terrorism.

For the purpose of this exclusion, an act of terrorism means an act, which may include but is not limited to an act involving the use of force or violence and/or threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), which from its nature or context is done for, or in connection with, political, religious, ideological, or ethnic or similar purposes or reasons, including the intention to influence any government and/or to put the public, or any section of the public, in fear.

Provided that, General Exclusion 7 (b) will not apply to Section 3a – Theft, Section 3b – Money, Section 4 – Glass and Section 9 – General Property.

- a) Confiscation or nationalisation, or requisition or destruction of or damage to Property by or under the orders of any government or public or local authority. However, We will pay for damage which occurs as a result of such an order if it prevents or attempts to prevent fire or other damage covered by this policy.
- b) Any loss or destruction of or damage to Property, personal injury, consequential loss, liability of any nature, directly or indirectly caused by, contributed to, by or arising from, ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste.
- c) Loss, destruction, damage or liability directly or indirectly caused by or contributed to, by or arising from, nuclear weapons or nuclear material.

Furthermore, any loss, destruction, damage, cost or expense of any nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to 7(a), 7(b), 7(d), and 7(e) above, is also excluded from the policy.

7. Communicable diseases

We will not pay for any loss, damage, liability, claim, cost, expense or any other amounts of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with:

- a) disease;
- b) a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease;
- c) any Time Element Loss that is directly caused by any competent public authority closing or evacuating Your Property insured as a result of the outbreak and presence of any of the following human diseases at Your Property insured, to the extent that such Time Element Loss is covered under the policy:
 - i. any disease determined to be a 'listed human disease' under, or any disease in respect of which a 'biosecurity emergency' or 'human biosecurity emergency' is declared under, the Biosecurity Act 2015 (Cth) including any amendment, replacement, re-enactment, successor, equivalent or similar legislation including delegated legislation;
 - ii. any disease determined by the World Health Organisation to be a Public Health Emergency of International Concern (PHEIC);
 - iii. Highly Pathogenic Avian Influenza (HPAI) in humans; or
 - iv. influenza with pandemic or epidemic potential; or

- d) any cost to clean up, decontaminate, disinfect, remove, replace, monitor and/or test for such diseases, conditions or circumstances described in this exclusion.

Provided that this exclusion will not apply to loss, destruction or damage to Your Property insured under Section 1 – Property or loss and additional costs or expenses insured under Section 2 – Business Interruption, as a consequence of loss, destruction or damage covered under Section 1 – Property, caused by the following perils, if covered under the policy:

fire, lightning, thunderbolt, aircraft or other aerial devices or articles dropped therefrom, earthquake, tsunami, subterranean fire, volcanic eruption, storm, tempest, Rainwater, snow, sleet, wind, hail, water, liquids or substances discharged, overflowing or leaking from fixed apparatus, fixed appliances, fixed pipes or other systems, riots, civil commotions, strikes or locked out workers or persons taking part in labour disturbances, explosion, impact by Vehicles, animals or trees or branches of trees, communication masts, towers, antennae, satellite dishes, Watercraft or meteorites.

This exclusion does not apply to the additional benefit clause '4) Murder, Suicide & Infectious Disease' in Section 2 – Business Interruption but only in respect of any Human Infectious or Contagious Disease not otherwise excluded by sub-clauses c) i. – iv. (as it relates to any pandemic or epidemic above).

This exclusion does not apply to Section 5 – Broadform Liability.

8. Sanctions

We will not be liable to provide any cover, pay any claim or provide any benefit under this policy (including any refund of premium), to the extent that such cover, claim, benefit or refund may contravene or expose Us to any sanction, prohibition or restriction under United Nations resolutions or any trade or economic sanctions, laws or regulations of any country.

Also refer to Specific Exclusions in each Section which are applicable to this policy.

Section 12

General Conditions

The general conditions set out below apply to all the sections. You must comply with all the general conditions otherwise We may be entitled to refuse to pay a claim, or to reduce the amount You are entitled to receive. The course of action we take when You fail to tell us these things will be considered in each circumstance based on what impact or effect Your failure caused or contributed to a claim or our decision to issue Your Policy.

General Conditions

Refer also to the Specific Conditions in each section

1. Claims Procedures

If something happens which gives rise or may give rise to a claim under this policy:

a) **You must:**

- i. Notify Us as soon as reasonably possible giving full particulars of the facts and circumstances, including loss, damage, injuries, illness, or notice of a claim against You, and details of any proceedings instituted against You.
- ii. Take all reasonable precautions to prevent or minimise further loss, damage, or liability.
- iii. Take all reasonable steps to recover any lost or stolen Property.
- iv. As soon as reasonably possible notify the police in the event of a burglary or if any Property is stolen, lost, or maliciously damaged.
- v. Supply Us with details of any other insurances which insure or may insure the event.
- vi. Provide all reasonable information and assistance as We may require.
- vii. Use Your best endeavours to preserve any damaged or defective Property or other Property which might provide evidence in connection with any claim, provided it is reasonable and safe to do so.

b) **You must not:**

- viii. admit liability for any event, loss, damage, or injury or settle or attempt to settle or defend any claim without Our written consent; or
- ix. alter or repair any building, appliance, plant, or thing until We have had the opportunity of an inspection, **unless** such alteration or repair is necessary for safety reasons.

c) **You are not** entitled to abandon any Property to Us.

d) **We will** have full discretion in the conduct of any negotiations and the settlement of any claims.

e) After payment for or replacement of any Property (other than a building) lost or damaged, the Property so lost or damaged becomes ours subject to Your right to reclaim it on repayment to Us of the amount paid by Us in respect of such Property.

f) More specific claims procedures are noted under specific conditions in:

- i. Broadform Liability in Section 5.6.
- ii. Employee Dishonesty in Section 6.6.
- iii. Machinery in Section 7.6.
- iv. Computer Systems and Electronic Equipment in Section 8.6.
- v. Taxation Investigation in Section 10.5.

2. Alteration of Risk

a) You must as soon as reasonably possible notify Us in writing of any changes You know of which materially alter any of the facts or circumstances that existed at the commencement of this policy, or increase the risk of injury, loss or damage.

b) Until:

- i. we agree in writing to the terms of insurance of the altered risk; and
- ii. you pay any additional Premium requested by Us;

We will not be liable for any loss, destruction, or damage caused by or attributable to such alteration.

3. Reasonable Care

You must at all times take reasonable care:

- a) For the safety of the Property.
- b) To ensure that only competent employees are employed.
- c) To maintain the Situation, structures, fittings, fixtures, furnishings, appliances, machinery, implements, contents, and Property in sound condition.
- d) To prevent personal injury or damage to Property.
- e) To comply with all relevant statutory obligations, bylaws, and regulations imposed by any public authority.
- f) To prevent personal injury or damage to Property due to manufacture, sale, or supply of defective goods.

We may reduce the amount we pay for a claim to the extent that your failure to comply to meet these conditions caused or contributed to the loss.

4. Joint Insureds

Where You comprise more than one party:

- a) the Proposal is deemed to have been furnished by and on behalf of all parties, and any information supplied to Us, or any omission or non-disclosure in relation to any renewal or extension is likewise deemed to have been furnished, omitted, or withheld, (as the case may be) on behalf of all parties; and
- b) if one or more of You (or persons acting on behalf of, or with the knowledge or connivance of, one or more of You) should engage in a deliberate act which results in loss, destruction, or damage to the Property, **We will not pay** any claims at all arising out of such loss, destruction, or damage, whether those claims are brought by the party or parties which engage in the deliberate act or by anyone else.

5. Unoccupancy

Cover under this policy will be entirely suspended where the Situation is not occupied for a period in excess of thirty (30) consecutive days unless Our written consent has been obtained before the Situation is left so unoccupied.

6. Contractual Agreements

- a) **We will not pay** for, or Our liability may be reduced, if You enter or have entered (even before You entered into this contract of insurance) into an agreement, release, or undertaking which limits or excludes Your rights of recovery against, or contribution from, a person or organisation who would otherwise be liable to compensate you with respect to that loss, damage or liability. **We will pay** if such agreement, release, or undertaking has been allowed in this policy or by specific mention in Your Schedule.
- b) **We will** reduce Our liability by the same amount that the agreement, release, or undertaking has prevented You from recovering from that person or organisation.

7. Named Insureds

We do not insure any person or organisation that is not named in the Schedule.

8. Subrogation

- a) We are entitled to use Your name in any proceedings to enforce for Our benefit any rights, remedies, or orders in respect of any claim for:
 - i. injury;
 - ii. damage to the Property; or
 - iii. costs or otherwise; andsubject to the provisions of any statute which may apply, We have the right of subrogation in respect of all rights which You may have against any person, company, or other body who may be legally liable to You or otherwise in respect of any such claim.
- b) Any claimant under this policy must, at Our request and expense, give information and assistance as may reasonably be required for enforcing any rights, remedies, obtaining relief, or indemnity from other parties to which We may be entitled or subrogated upon payment of any claims under this policy.

9. Cancellation

- a) This policy may be cancelled by:
 - i. You at any time notifying Us in writing, in which case:
 - A) cancellation takes place when We receive the notice;
 - B) **We will** retain or be entitled to Premium for the period during which the policy has been in force based on a pro rata basis; and
 - C) you are not entitled to a refund of Premium for Section 10 Taxation investigation; or
 - ii. Us on any grounds set out in the Insurance Contracts Act 1984, by giving You notice in writing, in which case:

- A) cancellation takes place at the time You enter into another contract of insurance intended to replace this policy, or at 4.00pm on the 30th day after delivery of the notice to You, whichever is earlier; and
- B) **We will** refund the Premium paid for the unexpired Period of Insurance.

- b) **You must** supply Us with such particulars as We may require for the adjustment of the Premium following any cancellation.

10. Payments by Instalment

- a) When you take out insurance, you need to pay Your instalments by the due date specified on Your Certificate of Insurance.
- b) An instalment is unpaid if it cannot be deducted from Your nominated account or credit card.
- c) If Your Premium is overdue We will send You a notice outlining the overdue amount and when it needs to be paid.
- d) If Your Premium remains unpaid after the time period specified in the notice We send, We will:
 - cancel Your policy for non-payment; and
 - refuse to pay any claim for an incident occurring after the cancellation date.
- e) If You pay by instalment, We will send you a second notice either before cancellation informing You of the effective date of cancellation, or within 14 days after cancellation confirming the effective date of cancellation.
- f) If You need to make a claim when Your policy is overdue, and before your policy has been cancelled for non-payment, We will require You to pay the overdue amount as part of the claim settlement process. Alternatively, where the settlement method allows We can reduce the settlement payment by the overdue amount.
- g) If a claim requires the Sum Insured or Limit of Liability to be paid in total under any Section, then the balance of the Premium relating to that Section for the full Period of Insurance will be deducted from the amount of the claim settlement.

11. Premium Adjustment

You must furnish all information and cooperation We may reasonably require for the adjustments of the Premium in accordance with the provisions of each section. We will only request information and co-operation where relevant and will explain why the information and co-operation is required.

12. Consequences of Non-disclosure

If you **do not** comply with Your duty of disclosure, We may be entitled to:

- a) Reduce Our liability for any claim to the extent we are prejudiced by your non-compliance;
- b) Cancel the contract if we would not have issued you cover on the same terms had you complied with your Duty of Disclosure; or
- c) Avoid the contract from its beginning, if Your non-disclosure was fraudulent.

13. Excess

We will deduct from the amount to be paid to you the amount of the Excess stated in the Schedule or in the policy, however:

- a) If more than one Excess is applicable under one or more policy sections in respect of such event, the Excess applied shall be the highest of such Excesses.
- b) The Excess will apply only once in respect of all loss, damage, injury, liability, costs, disbursements and expenses resulting from one event.
- c) Voluntary Excess and/or additional Excess are in addition to any basic Excess.

14. Conditions, Exclusions and Definitions

Where a specific condition, specific exclusion, or definition is in conflict with a general condition, general exclusion, or general definition, the specific condition, specific exclusion, or definition will apply.

15. Other Insurance

You must advise Us in writing of any insurance already effected or which may subsequently be affected covering whether in total or in part, and whether absolutely or contingently, the insurance provided under this policy.

16. Disputes

All disputes arising out of or under this policy will be subject to determination by any court of competent jurisdiction in the Commonwealth of Australia.

17. Governing Legislation

This policy is governed by the Insurance Contracts Act 1984. This policy and any person's rights pursuant to this policy will be read subject to this Act as it applies at the time of any claim or exercise of any right pursuant to this policy.

Notes

CONTACT DETAILS

ENQUIRIES 13 24 81

CLAIMS 13 24 80

MAILING ADDRESS

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