

CANON CAMERA EQUIPMENT INSURANCE  
PRODUCT DISCLOSURE STATEMENT (PDS)

## Contents

Important Notices .....	3
Introduction .....	3
About Allianz .....	3
About Allianz Marine and Transit Underwriting Agency .....	3
About Aon .....	3
About this insurance .....	4
Our contract with You .....	4
Understanding Your Policy and its important terms and conditions.....	5
Applying for cover .....	5
Cooling off period and cancellation rights .....	6
Cancellation rights .....	6
Some words have special meanings .....	7
GST Notice.....	7
Your obligation to comply with the policy terms and conditions.....	7
How to make a claim.....	8
How We calculate Your premium .....	8
Renewal procedure.....	8
Your Duty of Disclosure.....	9
Privacy Notice .....	9
General Insurance Code of Practice.....	10
Complaints - Internal and External Complaints Procedure .....	10
Financial Claims Scheme .....	11
Updating this PDS.....	11
Further information and confirmation of transactions .....	11
Definitions .....	12
Cover .....	13
What We Insure .....	13
What We Will Pay .....	13

Additional Benefit – Hiring Costs .....	14
Exclusions .....	14
Events and types of damage .....	14
Outside Territorial Limits.....	15
Asbestos .....	15
Prohibited Cover Or Payments.....	15
Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons ....	15
Terrorism.....	15
General Conditions.....	16
Law .....	16
Coinsurance Clause .....	16
Third Party Interests.....	16
Making a claim .....	17
What happens after You make a claim .....	17

# Important Notices

## Introduction

Welcome and thank You for choosing the Canon Camera Equipment Insurance Policy.

## About Allianz

The insurer is Allianz Australia Insurance Limited (Allianz) AFS Licence No. 234708, ABN 15 000 122 850 of 2 Market Street, Sydney, NSW, 2000.

In the Policy document we refer to Allianz Australia Limited as “We”, “Us”, “Our” and “Allianz”.

Allianz is one of Australia’s largest general insurers. We utilise years of local expertise, combined with global experience to offer a wide range of products and services to Our customers. As a member of the worldwide Allianz Group, We are committed to continuous improvement of Our products and services and strive to achieve this through knowledge transfer within the Group, dedicated technical research units, sharing globally new product developments and a wide range of risk management services.

## About Allianz Marine and Transit Underwriting Agency

Allianz Marine and Transit Underwriting Agency Pty Limited AFS Representative No. 423910, ABN 155 554 279 of 221 Miller Street, North Sydney, NSW 2055 is an Australian organisation that specialises in providing insurance products for Cargo, Commercial Hull and Marine Liabilities.

Allianz Marine and Transit Underwriting Agency manage Allianz’s “binder” arrangement with Aon and have been given authority by Allianz to issue, vary and dispose of this insurance and settle claims as agents of Allianz as if they were Allianz the insurer.

## About Aon

Cover is issued and distributed by:  
Aon Risk Solutions Australia Ltd (‘Aon’)  
ABN 17 000 434 720  
AFSL No. 241 141  
Level 1, 130 George St  
Parramatta Sydney NSW 2150  
(02) 8623 4000

Aon has been authorised by Allianz to enter into and arrange the policy under a binding agreement as if it were Allianz. Aon will provide you with a Financial Services Guide (FSG) to help you decide at the time of acquisition whether you wish to use the services it offers.

In providing these services Aon acts as agent for Allianz and not as Your agent.

## About this insurance

This is an important document. You should read it carefully before making a decision to purchase this insurance. It will help You to:

- decide whether this insurance will meet Your needs; and
- compare it with other products You may be considering.

Please note that any recommendation or opinion in this document is of a general nature only and does not take into account Your objectives, financial situation or needs. You need to decide if this insurance is right for You and You should read all of the documents that make up the policy to ensure You have the cover You need.

## Our contract with You

Where We agree to enter into a policy with You it is a contract of insurance between Us and You (see the definition of "You" for details of who is covered by this term). The policy consists of:

- this document which sets out the standard terms of Your cover and its limitations;
- Your current schedule issued by Aon (which may be made up of more than one document). The schedule is a separate document, which shows the insurance details relevant to You. It may include additional terms, conditions and exclusions relevant to You that amend the standard terms of this document. Only those sections shown as covered in Your schedule are insured; and
- any other change to the terms of the policy otherwise advised by Us in writing (such as an endorsement or Supplementary PDS). These written changes may vary or modify the above documents.

These are all important documents and should be carefully read together and kept in a safe place for future reference.

We reserve the right to change the terms of the policy where permitted to do so by law.

Any new or replacement schedule We may send You, detailing changes to Your insurance or the period of insurance, will become the current schedule, which You should carefully read and retain.

Where We have entered into a policy with You, We will insure You for:

- loss or damage caused by one or more of the covered insured events; and
- the other covered benefits, as set out in the policy occurring during the period of insurance.

Other persons may be entitled to cover, but only if specified as so entitled and limited only to the extent and interest specified.

Cover is provided on the basis:

- that You have paid or agreed to pay Us the premium for the cover provided;
- of the verbal and/or written information provided by You which You gave after having been advised of Your Duty of Disclosure either verbally or in writing.

If You fail to comply with Your Duty of Disclosure or have made a misrepresentation to Us, We may be entitled to reduce Our liability under the Policy in respect of a claim and/or We may cancel the Policy. If fraud is involved, We may also have the option of avoiding the Policy (i.e. treating it as if it never existed). Your Duty of Disclosure and the consequences of nondisclosure, are set out under the heading 'Your Duty of Disclosure', on page 9.

## Cover Summary

This Policy is intended to provide insurance cover for Your camera, lenses and related equipment, excluding certain categories of items as specified in the wording, where it is accidentally lost or damaged subject to the excluded events listed in the policy.

The equipment is only covered when it is within the Territorial Limits listed in Your policy schedule. Limitations to cover apply as per the exclusions on page 15 and General Conditions on page 17.

Only cameras, lenses and related equipment are covered under this policy up to the sum insured option selected

## Understanding Your Policy and its important terms and conditions

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

- about the cover and benefits in the Cover section (the standard cover provided can be affected by the following);
- the rest of this "Introduction" section – this sets out how You apply for cover, the basis on which We insure You, the duty of disclosure You need to meet before We insure You, Our privacy information, Our dispute resolution procedures and other important information;
- the "Definitions" section – this sets out what We mean by certain words used in the Policy. These words begin with a capital letter throughout this document. Each coverage section may also contain definitions relevant to that section;
- the "Exclusions" section – this sets out the general exclusions and limits that apply to all covers and benefits;
- the section entitled "What We Will Pay" – which sets out the basis on which we will settle any claims on this policy;
- the "General Conditions" and "Claims" sections – these set out certain general rights and obligations that You and We have;
- all of the documents that make up the Policy, including the Policy Schedule and any endorsements or other written changes to the cover We issue You with – these contain specific details relevant to You and can affect the cover.

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

## Applying for cover

When You apply by completing Our application process You need to provide the information We require to determine whether to issue a policy and if so, on what terms, including (to the extent they are optional):

- the property You wish to cover;
- the sum insured You want;
- the period of cover You want;
- whether You want any third parties to be noted as having an interest;
- the Excess that You agree to contribute for certain claims;

Where We agree to issue a Policy, cover is provided on the basis:

- that You have paid or agreed to pay Us the premium for the cover provided;
- of the verbal and/or written information provided by You which must have given in accordance with Your Duty of Disclosure either verbally or in writing.

If You fail to comply with Your Duty of Disclosure or have made a misrepresentation to Us, We may be entitled to reduce Our liability under the Policy in respect of a claim and/or We may cancel the Policy. If You have told Us something which is fraudulent, We also have the option of avoiding the Policy (i.e. treating it as if it never existed).

Your Duty of Disclosure and the consequences of nondisclosure, are provided under the heading 'Your Duty of Disclosure'.

## Cooling off period and cancellation rights

You can exercise Your cooling off rights and cancel the policy within twenty one (21) of the date You purchased the policy and receive a refund of the premium paid, provided You have not exercised any right or power under the policy (e.g. made any claim) and these rights and powers have not ended.

We may deduct any reasonable administrative and transaction costs incurred by Us that are reasonably related to the acquisition and termination of the policy and any government taxes or duties We cannot recover, from Your refund amount.

After the cooling off period has ended, You still have cancellation rights, however We may deduct a pro rata proportion of the premium for time on risk, plus any reasonable administrative costs and any government taxes or duties We cannot recover (*refer to "Cancellation rights" below*).

## Cancellation rights

In addition to Your Cooling off rights detailed above, You may cancel the policy at any time by contacting Us.

We have the right to cancel the policy where permitted by and in accordance with law. For example, We can cancel:

- if You failed to comply with Your Duty of Disclosure, or
- where You have made a misrepresentation to Us during negotiations prior to the issue of the Policy; or
- where You have failed to comply with a provision of the Policy, including payment of premium, or
- where You have made a fraudulent claim under Your Policy or under some other contract of insurance that provides cover during the same period of time that Our Policy covers You.

If We decide to cancel Your Policy We will give written notice to You personally or by post to Your last known address or, your intermediary as may be appropriate.

In the event that You have made a claim under the Policy and We have agreed to pay the full Sum Insured, no return of premium will be made for any unused portion of the premium.

If You or We cancel the Policy We may deduct a pro rata proportion of the premium for time on risk, reasonable administrative costs related to the acquisition and termination of Your Policy and any government taxes or duties We cannot recover.

If We decide to cancel Your Policy We will give written notice to You personally or by post to Your last known address or, your intermediary as may be appropriate. Such notice will be effective from the expiry of the stipulated period calculated from midnight of the day on which notice of the cancellation is issued by or to Us.

## Some words have special meanings

Certain words used in the policy have special meanings. The Definitions section of this document on page 12 contains such terms. In some cases, certain words may be given a special meaning in a particular section of the policy when used or in the other documents making up the policy.

Headings are provided for reference only and do not form part of the policy for interpretation purposes.

## GST Notice

Your Policy has a GST provision in relation to Your premium and our payment to You for claims. It may have an impact on how You determine the amount of insurance You need. Please read the Policy carefully. Seek professional advice if You have any queries about GST and Your insurance.

### a. **Limit of Indemnity**

All monetary limits in Your Policy may be increased for GST in some circumstances (see below);

### b. **Claim settlements – Where we agree to pay**

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

1. Where You are liable to pay an amount for GST in respect of an acquisition relevant to Your claim (such as services to repair a damaged item insured under Your Policy), We will pay the GST amount.

We will pay the GST amount in addition to the Limit of Indemnity or other limits shown in Your Policy or in the Schedule.

If Your Limit of Indemnity is not sufficient to cover Your loss, We will only pay the GST amount that relates to our settlement of Your claim.

We will reduce the GST amount We pay by the amount of any input tax credits to which You are or would be entitled;

2. Where We make a payment under Your Policy as compensation instead of payment for a relevant acquisition, We will reduce the amount of the payment by the amount of any input tax credit that You would have been entitled to had the payment been applied to a relevant acquisition;

### c. **Disclosure – Input tax credit entitlement**

If You register, or are registered, for GST, You are required to tell Us Your entitlement to an input tax credit on Your premium. If You fail to disclose or understate Your entitlement, You may be liable for GST on a claim We may pay. Your Policy does not cover You for this GST liability, or for any fine, penalty or charge for which You may be liable

## Your obligation to comply with the policy terms and conditions

You are required to comply with the terms and conditions of the policy. Please remember that if You do not comply with any term or condition, We may (to the extent permitted by law) decline or reduce any claim payment and/or cancel Your policy.

If more than one person is insured under the policy, a failure or wrongful action by one of those persons may adversely affect the rights of any other person insured under the policy.

## How to make a claim

If You need to make a claim under the policy, please refer to the Making a Claim section on page 17.

## How We calculate Your premium

The amount of Your premium is determined by taking a number of different matters into account.

It is important for You to know in particular that the premium varies depending on the information We receive from You about the risk to be covered by Us. The higher the risk is (e.g. high claims experience), the higher the premium will be. Based on Our experience and expertise as an insurer, We decide what factors increase Our risk and how they should impact on the premium.

We calculate Your premium on the basis of information that We receive from You when You apply for insurance. Some factors impacting premiums include:

- Your nominated sum insured;
- Your previous claims history;
- the type of Equipment You are covering;
- the security measures taken at the normal storage location (e.g. alarms, deadlocks)

Your premium also includes amounts that take into account Our obligation to pay any relevant compulsory government charges, taxes or levies (e.g. Stamp Duty, GST, Emergency and Fire Services Levy) in relation to Your policy. These amounts will be set out separately on Your schedule of insurance as part of the total premium payable.

In cases where We are required to pay an estimated amount (e.g. for Fire Services Levies) based on criteria set by the Government, We allocate to the policy Our estimate of the amount We will be required to pay. We may over or under 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.

Minimum premiums may apply. In some cases, discounts may apply if You meet certain criteria We set. Any discounts/entitlements only apply to the extent that any minimum premium has already been met. If You are eligible for more than one, We also apply each of them in a predetermined order to the premium (excluding taxes and government charges) as reduced by any prior applied discounts/entitlements. Any discounts will be applied to the base premium calculated prior to any taxes being added. When You apply for this insurance, You will be advised of the total premium amount payable, when it needs to be paid and how it can be paid. This amount will be set out in the Schedule, which will be sent to You after the entry into the policy. If You fail to pay We may reduce any claim payment by the amount of premium owing and/or cancel the policy.

## Renewal procedure

Before Your policy expires Aon will advise You whether We intend to offer renewal and if so on what terms.

This document also applies for any offer of renewal We may make, unless We tell You otherwise.

It is important that You check the terms of any renewal offer before renewing to satisfy Yourself that the details are correct. In particular, check the sum insured amounts and excess(es) applicable and to ensure the levels of cover are appropriate for You.

Please note that You need to comply with Your Duty of Disclosure before each renewal (see below).

## Your Duty of Disclosure

Before You enter into a contract of insurance with Us, You have a duty, under the Insurance Contracts Act 1984 to disclose to Us every matter that you know or could reasonably be expected to know is relevant to our decision whether to accept the risk of the insurance and, if so, on what terms. You have the same duty to disclose those matters to Us before You renew, extend, vary or reinstate the Policy.

This duty of disclosure applies until the contract is entered into (or renewed, extended, varied or reinstated as applicable).

Your duty however does not require disclosure of matter:

- that diminishes the risk to be undertaken by us; or
- that is of common knowledge; or
- that we know or, in the ordinary course of business, ought to know; or
- as to which compliance with your duty is waived by us.

### Non-disclosure

If you fail to comply with your duty of disclosure, we may be entitled to reduce our liability under the contract in respect of a claim or may cancel the contract.

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

### Who must tell Us?

Everyone who is insured under the Policy must comply with this duty.

## Privacy Notice

At Allianz, we give priority to protecting the privacy of your personal information. We do this by handling personal information in a responsible manner and in accordance with the Privacy Act 1988 (Cth).

### How We Collect Your Personal Information

We usually collect your personal information from you or your agents. We may also collect it from our agents and service providers; other insurers and insurance reference bureaus; people who are involved in a claim or assist us in investigating or processing claims, including third parties claiming under your policy, witnesses and medical practitioners; third parties who may be arranging insurance cover for a group that you are a part of; law enforcement, dispute resolution, statutory and regulatory bodies; marketing lists and industry databases; and publicly available sources.

### Why We Collect Your Personal Information

We collect your personal information to enable us to provide our products and services, including to process and settle claims; offer our products and services and those of our related companies, brokers, intermediaries and business partners that may interest you; and conduct market or customer research to determine those products or services that may suit you. You can choose not to receive product or service offerings from us (including product or service offerings from us on behalf of our brokers, intermediaries and/or our business partners) or our related companies by calling the Allianz Direct Marketing Privacy Service Line on 1300 360 529, EST 8am to 6pm Monday to Friday, or going to our website's Privacy section at [www.allianz.com.au](http://www.allianz.com.au).

## Who We Disclose Your Personal Information To

We may disclose your personal information to others with whom we have business arrangements for the purposes listed in the paragraph above or to enable them to offer their products and services to you. These parties may include insurers, intermediaries, reinsurers, insurance reference bureaus, related companies, our advisers, persons involved in claims, external claims data collectors and verifiers, parties that we have an insurance scheme in place with under which you purchased your policy (such as a financier or motor vehicle manufacturer and/or dealer). Disclosure may also be made to government, law enforcement, dispute resolution, statutory or regulatory bodies, or as required by law.

## Disclosure Overseas

Your personal information may be disclosed to other companies in the Allianz Group, business partners, reinsurers and service providers that may be located in Australia or overseas. The countries to which this information may be disclosed will vary from time to time, but may include Canada, Germany, New Zealand, United States of America and other countries in which the Allianz Group has a presence or engages subcontractors. We regularly review the security of our systems used for sending personal information overseas. Any information disclosed may only be used for the purposes of collection detailed above and system administration.

## Access to Your Personal Information and Complaints

You may ask for access to the personal information we hold about you and seek correction by calling 1300 360 529 EST 8am-6pm, Monday to Friday. Our Privacy Policy contains details about how you may make a complaint about a breach of the privacy principles contained in the Privacy Act 1988 (Cth) and how we deal with complaints. Our Privacy Policy is available at [www.allianz.com.au](http://www.allianz.com.au).

## Telephone Call Recording

We may record incoming and/or outgoing telephone calls for training or verification purposes. Where we have recorded a telephone call, we can provide you with a copy at your request, where it is reasonable to do so.

## General Insurance Code of Practice

The General Insurance Code of Practice was developed by the Insurance Council of Australia to further raise standards of practice and service across the insurance industry through promoting better communication between insurers and customers and outlining a standard of practise and service to be met by insurers. We keenly support the standards set out in the Code.

You can obtain more information on the Code of Practice and how it assists You by contacting Us. Contact details are provided on the back cover of this document.

## Complaints - Internal and External Complaints Procedure

If You are dissatisfied with Our service in any way contact Us and We will attempt to resolve the matter in accordance with Our Internal Dispute Resolution procedures. To obtain a copy of Our procedures contact Aon Risk Solutions on (02) 8623 4000 OR FREECALL 1800 806 584.

Your dispute can be referred to the Financial Ombudsman Service (FOS) subject to its terms of reference. It provides a free and independent dispute resolution service for consumers who have general insurance disputes falling within its terms and its contact details are:

The Financial Ombudsman Service  
Free call: 1300 78 08 08

Post: GPO Box 3, Melbourne, Victoria 3001  
Website: [www.fos.org.au](http://www.fos.org.au)

If You are not eligible to refer Your dispute to FOS, We will tell You about other available dispute resolution options that may be available.

## **Financial Claims Scheme**

In the unlikely event Allianz Australia Insurance Limited were to become insolvent and could not meet its obligations under this Policy, a person entitled to claim may be entitled to payment under the Financial Claims Scheme. Access to the Scheme is subject to eligibility criteria and for more information see APRA website at <http://www.apra.gov.au> and the APRA hotline on 1300 55 88 49.

## **Updating this PDS**

We may need to update this PDS from time to time if certain changes occur where required and permitted by law. We will issue You with a new PDS or a Supplementary PDS or other compliant document to update the relevant information except in limited cases. Where the information is not something that would be materially adverse from the point of view of a reasonable person considering whether to buy this insurance, We may issue You with notice of this information in other forms or keep an internal record of such changes (You can get a paper copy free of charge by contacting Us using Our details on the back cover of this PDS).

Other documents may form part of Our PDS and the policy. If they do We will tell You in the relevant document.

## **Further information and confirmation of transactions**

If You require further information about this insurance or wish to confirm a transaction, please contact Us.

## Definitions

Certain words used in the policy have special meanings. These words and their meanings are defined below.

**Accidental Loss or Damage** means physical external loss and/or damage to Your equipment which occurs by accident and includes theft. An accident is an unforeseen and unintended happening.

**Equipment** means the property insured specified in the Schedule being camera, lenses and related equipment.

**Excess** means either the amount of money specified in the Schedule or otherwise stated in the Policy for each cover option selected that You must contribute as the first payment for all claims arising out of one event.

**Period of insurance** means the period of time that We insure You for under this policy and which is specified in the Schedule. The period of insurance starts on the 'From' date shown in the Schedule and ends at 4pm on the 'To' date shown in the Schedule.

**Policy** means this document and the Schedule and any other documents We tell You form part of Your terms and conditions of cover, which set out the cover We provide for the Period of Insurance.

**Premium** means the amount You must pay Us for the insurance You select including government charges. Your Schedule shows You the details.

**Schedule** means the document(s) of that name issued by Us and which principally identifies the client name(s), class of insurance, period of insurance, coverage summary, insured(s), business description, situation, property insured, limits of liability, the Excess, endorsements, Insurer, and policy number.

**Sum Insured** means the amount specified against the option selected and shown in the Schedule.

**Territorial Limits** means anywhere in the world unless otherwise stated in the Schedule.

**Transit** means the transit of Your Equipment as specified in the Schedule.

**Total Sum Insured** means the most We will pay for all items of Equipment, in the aggregate.

'We' or 'Our' or 'Us' or 'Allianz' means the insurer Allianz Australia Insurance Limited ABN 15 000 122 850 AFS Licence No. 234708 of 2 Market Street, Sydney NSW 2000 (the insurer of Your Policy), through its agents Allianz Marine and Transit Underwriting Agency Pty Limited

"You", "Your" means the person, person/s, business' and/or companies named as the Insured on the Schedule.

# Cover

## What We Insure

We will cover Your camera, lenses and related Equipment if it is Accidentally Lost or Damaged:

- during the Period of Insurance; and
- within the Territorial Limits,

including while in Transit, in accordance with the relevant Basis of Settlement set out below and the other terms, conditions and exclusions of Your Policy.

## What We Will Pay

We will pay You, for either a partial loss or a total loss up to the sum insured selected

### What We will pay for partial losses

If We agree to pay Your claim for partial loss We may, at Our discretion, choose to:

- repair or replace any damaged Equipment; or
- pay You, the costs of repairing or replacing any damaged Equipment,

but the most We will pay You is the lesser of:

- the cost of repairs, and
- the replacement value of the particular damaged Equipment up to the Sum Insured

less the Excess.

Whilst We will endeavour to match items being replaced with the same make and model as that Lost or Damaged beyond repair, this is often not possible. In such cases, We reserve the right to settle the loss by payment to You or replacement with the make and model having the nearest specifications to the original.

Where any insured item of Equipment forming part of a pair or set is lost or damaged and cannot be recovered or repaired, We will not pay more than a proportionate part of the insured value of the pair or set. Where any item of Equipment has a special value as part of any set, such special value will be taken into account in the claim settlement

### What We will pay for total losses

If We agree to pay Your claim for total loss to one or more items of Your Equipment We will pay You the costs of replacing Your Equipment, or any part of it up to the Sum Insured for the relevant item of Equipment.

We will endeavour to replace Your Equipment with the same make and model as that was totally lost or damaged beyond repair. In such cases, We reserve the right to settle the loss by payment to You or replacement with the make and model having the nearest specifications to the original.

We will delete all items of Equipment from this Policy on which We have settled a claim on a total loss basis and, because We have carried out Our obligations, We will not refund any premium. Following a claim You will need to advise Us regarding the details and values of any replacement items for these items to be insured and for the Total Sum Insured to be adjusted (where necessary).

### Limit of Liability

Unless otherwise stated, Our liability under this Policy, shall in no case exceed the Total Sum Insured, less the Excess and We will not pay more than the relevant level of cover selected.

## Additional Benefit

### Hiring Costs

Following a claim for which We have agreed to indemnify You, We will pay hiring costs for replacement equipment similar to the insured Equipment which You incur as a result of a covered loss or damage. The most We will pay is limited to 35% of the total of the Sum Insured of the lost or damaged items of Equipment for which We have agreed to pay a claim. This additional benefit is payable for claims within Australia only.

## Exclusions

Any cover We provide is subject to the following exclusions.

## Events and types of damage

**We do not cover** loss or damage or expense caused by arising from or in any way connected with:

- ordinary wear and tear, gradual deterioration, inherent vice, fading, chipping or denting, or scratching or marring;
- the nature of the property, e.g. metal rusting or lack of maintenance;
- mildew, wet or dry rot, mould, moths, insects, rats or other vermin;
- faulty materials, packaging or faulty workmanship;
- a malicious, intentional, fraudulent or dishonest act, or criminal act by You or anyone else who lives with You or any person who is acting with Your express or implied consent;
- earthquake, subterranean fire or volcanic eruption;
- spontaneous combustion, or any fermentation or heating or any process involving the direct application of heat;
- theft:
  - of Equipment where You have not exercised due diligence in preventing potential theft (e.g. failure to secure and lock storage areas, compartments, vehicles etc containing Your Equipment, failure to activate alarms (where applicable), or leaving items unattended and/or in the open air without adequate security)
  - committed by any member of Your family or by any person who would benefit by this insurance, or theft by employees or persons to whom the Equipment has been entrusted;
- unexplained inventory shortage or disappearance resulting from clerical or accounting errors;
- legal seizure of Your Equipment;
- delay, even if caused by an insured Event;
- reduction in value of Your Equipment because of repairs;
- depreciation, loss of market or consequential loss of any description;
- loss of or the cost of reproducing or re-writing electronic or other data, records, photographs, film and the like;
- electrical, mechanical, electronic or hydraulic failure or malfunction of the Equipment including failure to recognise, interpret or process any data or to function correctly as a result of such failure unless it is caused by visible external physical damage;

- error or omission in design, plan or specification or failure of design or failure during testing of new Equipment;
- any war, whether it has been formally declared or not, or any hostilities, rebellion or revolution, except where the Equipment is in transit by sea or air;

## Outside Territorial Limits

**We do not cover** loss or damage or expense occurring or arising outside the Territorial Limits specified in the Schedule

## Asbestos

**We do not cover** loss or damage or expense caused by arising from or in any way connected with asbestos, or any materials containing asbestos in whatever form or quantity.

## Prohibited Cover Or Payments

**Irrespective of any other provision of the Policy, We shall not be deemed to provide cover or be liable to pay** any claim or provide any benefit (including a refund of Premium) hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would contravene or otherwise expose Us to any penalty, sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of Australia, New Zealand, the European Union, United Kingdom or United States of America.

## Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons

**We do not cover** loss or damage or expense caused by arising from or in any way connected with:

1. ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
2. the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
3. any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
4. the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.
5. any chemical, biological, bio-chemical, or electromagnetic weapon.

## Terrorism

**In no case shall this Policy cover loss, damage, or expense** directly or indirectly caused by or contributed to by or arising from terrorism.

Notwithstanding any provision to the contrary within this policy or any Endorsement thereto and except as otherwise provided for in the Terrorism Insurance Act 2003, this policy excludes and does not cover death, injury, illness, loss, damage, cost or expense directly or indirectly caused by, contributed to by,

resulting from or arising out of or in connection with any Act of Terrorism, as defined herein, regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

An Act of Terrorism includes any act, or preparation in respect of action, or threat of action designed to influence the government de jure or de facto of any nation or any political division thereof, or in pursuit of political, religious, ideological or similar purpose to intimidate the public or a section of the public of any nation by any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or government(s) de jure or de facto, and which:

- involves violence against one or more persons; or
- involves Damage to property; or
- endangers life other than that of the person committing the action; or
- creates a risk to health or safety of the public or a section of the public; or
- is designed to interfere with or to disrupt an electronic system.

Your policy also excludes and does not cover death, injury, illness, loss, damage, cost or expense directly or indirectly caused by, contributed to by, resulting from, or arising out of or in connection with any action in controlling, preventing, suppressing, retaliating against or responding to any Act of Terrorism.

To the extent permitted by law We do not cover loss or damage or expense if You do not at all times taking reasonable measures to protect Your Equipment by minimising the risks of theft, or Loss or Damage caused by any of the Events insured against.

## General Conditions

### Law

The Policy shall be governed in accordance with the Laws of the Commonwealth of Australia and the State or Territory where the Policy was issued. Any disputes relating to interpretation shall be submitted to the exclusive jurisdiction of the courts of Australia.

### Coinsurance Clause

If, at the time of any Loss or Damage to the Equipment, there is any other current insurance, whether effected by You or any other person or persons, covering the same Equipment, then We will not be liable (where legally entitled) for more than the rateable proportion of the Loss, Damage or expense.

### Third Party Interests

You must let Us know the names and interests of any other party (e.g. financiers, owners or lessors) who You require to be covered by this insurance. We will protect their interests only if You have informed Us about them and they are noted on Your Policy Schedule.

# Making a claim

What You must do

## **1. Do not admit liability**

You must not:

- a. admit guilt or liability, or make a promise or offer of payment in connection with any claim; or
- b. offer or agree to settle any claim without Our written consent.

## **2. Prevent further damage**

You must take all reasonable precautions to prevent any further loss or damage.

## **3. Contact the police**

Inform the police immediately of any malicious damage, theft, attempted theft or loss of insured property within 7 days from the date of the incident.

## **4. Keep evidence of the loss or damage**

You must keep evidence of any loss or damage to Your insured property. You may not authorise any repairs or replacement unless You are preventing further loss, damage or liability from occurring.

## **5. Contact Us as soon as possible**

If there is any loss or damage which is likely to result in a claim, You must give Us immediate notice of the full details of any loss or damage.

You or Your representative must give Us full details in the manner We request which will be either:

- a. in writing by completing Our claim form which will be supplied to You when You contact Us; or
- b. verbally.

You must also:

- provide Us with any original receipts, proof of ownership or quotes We require to settle Your claim,
- inform Us if Your property is insured under any other policy.

# What happens after You make a claim

## **1. Assist Us with Your claim**

You must assist Us with Your claim. This means You give Us all the information and assistance with Your claim which We may reasonably require. If You do not do so We may not pay Your claim or provide cover. If We have the right to recover any amount payable under this policy from any other person, You must co-operate with Us in any action We may take.

## **2. Our rights of recovery**

To the extent permitted by law, We have the right to recover from any person the amount of any claim payable to You under this policy and We will have full discretion in the conduct, settlement or defence of any claim in Your name.