

Photographer's Insurance Policy

Supplementary Product Disclosure Statement



This is a Supplementary Product Disclosure Statement (SPDS) prepared on 18 December 2017. It supplements the Photographer's Insurance Policy Product Disclosure Statement and Policy Wording date prepared 23 May 2011 (**your PDS**).

This SPDS must be read together with **your PDS** and any other SPDS that we have given you in relation to **your PDS**.

Important changes to your PDS

We have made changes to **your PDS** that we need to tell you about:

1. Change of company name

The following is added to page ii of **your PDS**:

On 1 October 2012, the insurer and issuer of the product, Vero Insurance Limited changed its company name to AAI Limited, but the company's ABN 48 005 297 807 and AFSL No. 230859 remain the same. AAI Limited will continue to trade under the name 'Vero Insurance'.

2. Duty of disclosure

'Duty of disclosure' on page iv of **your PDS** is deleted and is replaced with the following:

Duty of disclosure

Before you enter into an insurance contract, you have a duty to tell us anything that you know, or could reasonably be expected to know, may affect our decision to insure you and 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 an insurance contract.

You do not need to tell us anything that:

- ▼ reduces the risk **we** insure you for; or
- ▼ is common knowledge; or
- ▼ **we** know or should know as an insurer; or
- ▼ **we** waive your duty to tell **us** about.

If you do not tell us something

If you do not tell us anything you are required to, **we** may cancel your contract or reduce the amount we will pay you if you make a claim, or both.

If your failure to tell **us** is fraudulent, **we** may refuse to pay a claim and treat the contract as if it never existed.

3. Privacy Statement

Privacy Statement on pages v and vi of **your PDS** is deleted and is replaced with the following:

Privacy Statement

AAI Limited trading as Vero Insurance (Vero) is the insurer and issuer of this product, and is a member of the Suncorp Group (the Group).

Why do we collect personal information?

Personal information is information or an opinion about an identified individual, or an individual who is reasonably identifiable.

We collect personal information so that we can:

- ▼ identify you and conduct appropriate checks;
- ▼ understand your requirements and provide you with a product or service;
- ▼ set up, administer and manage our products and services and systems, including the management and administration of underwriting and claims;
- ▼ assess and investigate any claims you make under one or more of our products;
- ▼ manage, train and develop our employees and representatives;
- ▼ manage complaints and disputes, and report to dispute resolution bodies; and
- ▼ get a better understanding of you, your needs, your behaviours and how you interact with us, so we can engage in product and service research, development and business strategy including managing the delivery of our services and products via the ways we communicate with you.

What happens if you don't give us your personal information?

If we ask for your personal information and you don't give it to us, we may not be able to provide you with any, some, or all of the features of our products or services.

How we handle your personal information

We collect your personal information directly from you and, in some cases, from other people or organisations. We also provide your personal information to other related companies in the Group, and they may disclose or use your personal information for the purposes described in 'Why do we collect personal information?' in relation to products and services they may provide to you. They may also use your personal information to help them provide products and services to other customers, but they'll never disclose your personal information to another customer without your consent.

Under various laws we will be (or may be) authorised or required to collect your personal information. These laws include the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, Personal Property Securities Act 2009, Corporations Act 2001, Autonomous Sanctions Act 2011, Income Tax Assessment Act 1997, Income Tax Assessment Act 1936, Income Tax Regulations 1936, Tax Administration Act 1953, Tax Administration Regulations 1976, A New Tax System (Goods and Services Tax) Act 1999 and the Australian Securities and Investments Commission Act 2001, as those laws are amended and includes any associated regulations.

We will use and disclose your personal information for the purposes we collected it as well as purposes that are related, where you would reasonably expect us to. We may disclose your personal information to and/or collect your personal information from:

- ▼ other companies within the Group and other trading divisions or departments within the same company (please see our Group Privacy Policy for a list of brands/companies);
- ▼ any of our Group joint ventures where authorised or required;
- ▼ customer, product, business or strategic research and development organisations;
- ▼ data warehouse, strategic learning organisations, data partners, analytic consultants;
- ▼ social media and other virtual communities and networks where people create, share or exchange information;
- ▼ publicly available sources of information;
- ▼ clubs, associations, member loyalty or rewards programs and other industry relevant organisations;
- ▼ a third party that we've contracted to provide financial services, financial products or administrative services – for example:
 - ▼ information technology providers,
 - ▼ administration or business management services, consultancy firms, auditors and business management consultants,
 - ▼ marketing agencies and other marketing service providers,

- ▼ claims management service providers
- ▼ print/mail/digital service providers, and
- ▼ imaging and document management services;
- ▼ any intermediaries, including your agent, adviser, a broker, representative or person acting on your behalf, other Australian Financial Services Licensee or our authorised representatives, advisers and our agents;
- ▼ a third party claimant or witnesses in a claim;
- ▼ accounting or finance professionals and advisers;
- ▼ government, statutory or regulatory bodies and enforcement bodies;
- ▼ policy or product holders or others who are authorised or noted on the policy as having a legal interest, including where you are an insured person but not the policy or product holder;
- ▼ in the case of a relationship with a corporate partner such as a bank or a credit union, the corporate partner and any new incoming insurer;
- ▼ the Financial Ombudsman Service (FOS) Australia or any other external dispute resolution body;
- ▼ credit reporting agencies;
- ▼ other insurers, reinsurers, insurance investigators and claims or insurance reference services, loss assessors, financiers;
- ▼ legal and any other professional advisers or consultants;
- ▼ hospitals and, medical, health or wellbeing professionals;
- ▼ debt collection agencies;
- ▼ any other organisation or person, where you've asked them to provide your personal information to us or asked us to obtain personal information from them, eg your mother.

We'll use a variety of methods to collect your personal information from, and disclose your personal information to, these persons or organisations, including written forms, telephone calls and via electronic delivery. We may collect and disclose your personal information to these persons and organisations during the information life cycle, regularly, or on an ad hoc basis, depending on the purpose of collection.

Overseas Disclosure

Sometimes, we need to provide your personal information to – or get personal information about you from – persons or organisations located overseas, for the same purposes as in 'Why do we collect personal information?'

The complete list of countries is contained in our Group Privacy Policy, which can be accessed at www.vero.com.au/privacy, or you can call us for a copy.

From time to time, we may need to disclose your personal information to, and collect your personal information from, other countries not on this list. Nevertheless, we will always disclose and collect your personal information in accordance with privacy laws.

How to access and correct your personal information or make a complaint

You have the right to access and correct your personal information held by us and you can find information about how to do this in the Suncorp Group Privacy Policy.

The Policy also includes information about how you can complain about a breach of the Australian Privacy Principles and how we'll deal with such a complaint. You can get a copy of the Suncorp Group Privacy Policy. Please use the contact details in **Contact Us**.

Contact us

For more information about our privacy practices including accessing or correcting your personal information, making a complaint, or obtaining a list of overseas countries you can:

- ▼ Visit www.vero.com.au/privacy;
- ▼ Speak to us directly by phoning one of our Sales & Service Consultants on: 1300 794 133 or;
- ▼ Email us at privacyaccessrequests@vero.com.au.

4. Financial Claims Scheme

'Financial Claims Scheme' on page vi of **your PDS** is deleted and is replaced with the following:

Financial Claims Scheme

This **policy** may be a 'protected policy' under the Federal Government's Financial Claims Scheme (FCS) which is administered by the Australian Prudential Regulation Authority (APRA).

The FCS only applies in the extremely unlikely event of an insurer becoming insolvent and the Federal Treasurer making a declaration that the FCS will apply to that insurer.

The FCS entitles certain persons, who have valid claims connected with certain protected policies issued by that insurer to be paid certain amounts by APRA.

Information about the FCS can be obtained at www.fcs.gov.au

5. Complaints Resolution

'Complaints Resolution' on page vii of **your PDS** is deleted and is replaced with the following:

We are committed to:

- ▼ listening to what you tell us;
- ▼ being accurate and honest in telling you about our products and services;
- ▼ communicating with you clearly; and
- ▼ resolving any complaints or concerns you have in a fair, transparent and timely manner.

If you have a complaint concerning this product or our services, please tell the people who provided your initial service or you can:

- ▼ Telephone: 1800 689 762
- ▼ Mail: Reply Paid 1453 Customer Relations Unit RE058,
GPO Box 1453 Brisbane QLD 4001 or
- ▼ Email: customer.relations@suncorp.com.au

What we will do to resolve your complaint

When you first let us know about your complaint or concern, we will review your complaint, consider the facts and attempt to resolve your complaint by the end of the next working day.

If we cannot resolve your complaint to your satisfaction within 5 working days we will contact you to agree reasonable alternative time frames. We will endeavour to send you our final decision within 15 working days from the date you first made your complaint provided we have all necessary information and have completed any investigations required. If you are still unsatisfied with the final outcome at your request we can refer your complaint to our Internal Dispute Resolution (IDR) team. Our IDR team will review your dispute, and respond to the dispute within 15 working days of your complaint being referred to them provided they receive all necessary information and have completed any investigation required.

What if you are not satisfied with our final IDR decision?

We expect our procedures will provide you with a fair and prompt resolution to your complaint. If however you are not satisfied with our final decision or if we have not been able to resolve the complaint to your satisfaction within 45 days you may be able to take the complaint to the Financial Ombudsman Service (FOS) Australia.

FOS is an independent external dispute resolution scheme and its service is free to our customers.

You can contact FOS by:

- ▼ Telephone: 1800 367 287
- ▼ Mail: Financial Ombudsman Service Limited
GPO Box 3
Melbourne VIC 3001.
- ▼ Email: info@fos.org.au; or
- ▼ Website: www.fos.org.au

FOS will tell you if they can help you, as their services are not available to all customers.

We agree to accept a FOS determination however you have the right to take legal action if you do not accept their decision.

6. Claims made and notified basis of cover

The following term is inserted into Part 2: Important information of **your PDS**

Optional Cover 2: Errors or omissions of Policy Section 5 – Legal Liability is issued on a ‘claims made and notified’ basis.

This means that it responds to:

- ▼ claims first made against you during the **period of insurance** and notified to **us** during the **period of insurance**, provided that you were not aware at any time prior to the **policy** inception of circumstances which would have put a reasonable person in your position on notice that a claim may be made against them; and
- ▼ written notification of facts pursuant to section 40(3) of the Insurance Contracts Act 1984. The facts that you may decide to notify are those which might give rise to a claim against you. Such notification must be given as soon as reasonably practicable after you become aware of the facts, and prior to the time at which **your policy** expires. If you give written notification of facts **your policy** will respond even though a claim arising from those facts is made against you after **your policy** has expired.

When the **period of insurance** expires no new notification of claims or facts can be made under Policy Section 5 – Legal Liability Optional Cover 2: Errors or Omissions of the expired **policy** even though the event giving rise to the claim against you may have occurred during the **period of insurance**.

7. Changes to policy sections

1. There have been changes to the following policy sections of your PDS:

Section 1A – Property damage;

Section 1B – Theft;

Section 3 – Portable and valuable items;

Section 5 – Legal liability;

Photo and film shoot cover

Photo and film shoot cover is added as an Extra Benefit to policy sections 1A – Property Damage, 1B – Theft, 3 – Portable and valuable items and Section 5 – Legal Liability of **your PDS**.

All of the terms, conditions, General Exclusions listed on pages 34 and 35 and the exclusions applicable to the cover under each of policy sections 1A – Property Damage, 1B – Theft, 3 – Portable and valuable items and Section 5 – Legal Liability of **your PDS** apply.

1. For the purposes of this cover, when **loss or damage to Business equipment, Computer equipment, Goods or Stock in trade**, covered under any of the above policy sections, results in the loss of photos and/or film pictures taken by the named insured for their clients at either an overseas or domestic destination, we agree to pay within the limit of indemnity, up to \$20,000 in the aggregate for each and every claim or any related claims towards the following **shoot costs**:
 - (a) costs involved in flying the named insured and their clients back to an overseas destination of the original photo and/or film shoot (once), including hotel accommodation for 1 night; or
 - (b) costs involved in flying the named insured and their clients back to a domestic destination of the original photo and/or film shoot once, including hotel accommodation for 1 night; and
 - (c) costs involved in hiring the same venue/location where the original photo and film pictures took place for no longer than a day, or alternatively the costs involved in hiring an equivalent alternate venue/location at the destination if the original is not available providing that (i) the cost of hire does not exceed the cost of hiring the original venue/location and (ii) you request and we give our prior consent to incur these costs (which will not be unreasonably withheld) and;
 - (d) costs involved in having the insured’s clients hire the same or equivalent attire as worn on the day of the original photo and/or film shoot; and
 - (e) we agree to pay for the reasonable costs our insured incurs purchasing replacement film necessary to re shoot film pictures, but not any development or printing costs; and
 - (f) any other associated costs which are shown on your Schedule
2. The insured must provide copies of all invoices, proof of work contracts and any other information we ask for to assess each claim.
3. **Loss or damage to business equipment, computer equipment, goods or stock in trade** that was unattended is excluded from this endorsement.

An excess of \$500 will apply to each and every claim lodged under this extra benefit.

‘**Shoot costs**’ means the reasonable costs covered under this endorsement required for photos and/or film pictures to be retaken after the originals were lost or damaged and could not be recovered.

2. The following changes are made to Policy Section 3 – Portable and valuable items on page 19 of your PDS:

Under the heading 'What we exclude' on page 19, Any **loss** or **damage** caused by the following is removed in its entirety:

- ▼ fire;
- ▼ the sea; and
- ▼ to a tool of trade while it is being used.

The following is added under the heading 'What we exclude' on page 19 of **your PDS**:

loss or damage

- ▼ To **Camera Equipment and Accessories** designed for use underwater (unless an underwater housing specifically designed to protect the **camera equipment and accessories** was attached at the time of **damage**).

3. The following changes are made to Policy Section 3 – Portable and valuable items on page 20 of your PDS:

The text under the heading 'What we pay' is removed in its entirety and replaced with:

What we pay

If you wish to make a claim you must:

- ▼ give us all the information and documentation which we request, this may also include proof of ownership.
- ▼ If we ask for it, you must provide us with a statutory declaration verifying the truth of your claim and any matters connected with it.

If we agree to pay a claim we will, at our option, repair or replace the **Camera Equipment and Accessories** or pay the cost of repair or replacement of the **Camera Equipment and Accessories** to a condition substantially the same as, but not better or more extensive than, its condition when new.

Where a **Camera Equipment and Accessories** forms part of a set, we will only pay for the replacement or repair of the item that is **lost** or **damaged**. We will not pay to replace the entire set.

We will not pay more than \$10,000 for theft of **Camera Equipment and Accessories** left in any vehicle overnight (10:00pm - 7:00am), unless the overnight theft occurs during the course of your **business hours**, in which case we will pay up to your **sum insured**.

4. The following Optional Cover is added to Policy Section 3 – Portable and valuable items of your PDS:

✓ What we cover

Optional Cover

The following cover is optional and is available if you choose it and the optional cover is shown as insured on your **schedule**. This optional cover is subject to the general and policy section terms, conditions and exclusions.

1. Drone Cover

We will extend the cover under this policy section to include **loss or damage to drones** used by you as part of the **business**.

▼ For the Purposes of this Optional Cover 1 only, the definition of **Camera Equipment and accessories** on page 37 is replaced with the following expanded definition:

‘Equipment either designed or purchased to be used mainly for the purpose of taking and producing photographs including but not limited to cameras, lenses, filters, video cameras, projectors, screens, enlargers, developing, lighting equipment, mobile phones and laptops. Camera Equipment and Accessories including **drones**, subject to such **drones** having a maximum take-off weight no greater than 5kg.’

▼ The most we will pay for the **loss or damage** to any one **drone** whilst in use is \$5,000 any one occurrence which is included within the **Camera Equipment and accessories sum insured** unless the **drone** is specified in the **schedule**.

✗ What we exclude

Loss or damage to any Drones whilst in use, unless:

- ▼ the operator (where required by law) holds a valid Remotely Piloted Aircraft Operators Certificate as issued by **CASA** and at all times complies with the terms and conditions of such a Certificate; and/or
- ▼ the controller (where required by law) holds a valid Remote Pilot Licence as issued by **CASA** and complies at all times with the terms and conditions of such a Licence; or
- ▼ the use of the **drone** was in compliance with **Standard RPA operating conditions** and **CASA** notification (where required by law) in respect of **Drones** classified as Excluded **RPA**; and
- ▼ the **Drone** operator maintained **Visual Line of Sight** to the **drone** at all times.

5. The following Optional Covers are added to Policy Section 5 – Legal Liability of your PDS:

✓ What we cover

Optional Covers

The following covers are optional and are only available if you choose them and the optional covers are shown as insured on your schedule. In the case of Optional Cover 2: Errors or omissions, you must also pay an additional premium. These optional covers are subject to the general and policy section terms, conditions and exclusions.

✗ What we exclude

✓ What we cover

1. Drone Cover

We will extend the cover under this policy section 5 to include legal liability (as found by a Court or accepted by us) to pay damages for **personal injury** to another person or **damage to property** caused by the use of **drones** by you as part of the **business**.

- ▼ Paragraphs (b) and (c) of the Exclusion 'Watercraft, aircraft and vehicles' will not apply to the use of **Drones** by the **insured** within the Commonwealth of Australia or New Zealand.'

2. Errors or omissions

Notwithstanding the exclusions 'Defective work' and 'Professional duty', we will cover your legal liability (as found by a Court or accepted by us) to pay damages and **additional costs** in respect of financial loss solely and directly attributable to any negligent act, error or omission committed or alleged to have been committed by you or on your behalf in connection with the provision of photography and videography services by your **Business**.

We will only pay for a claim under this Optional Cover if:

- ▼ such act, error or omission occurred after the inception date of this policy;
- ▼ such act, error or omission occurred within the **Territorial Limits**; and
- ▼ the demand for damages is first made against You and notified to Us during the **Period of Insurance**.

The maximum we will pay for any claim covered under this Optional Cover 2, and in the aggregate for any one **period of insurance**, is \$1,000,000. This maximum amount includes any **additional costs**.

The Excess that applies to this Optional Cover is \$1,000 for each claim.

All claims arising out of, based upon, attributable to, or in respect of a single act, error or omission or series of acts, errors or omissions consequent upon or attributable to one source or original cause shall be considered to be a single claim and shall attract one **excess**.

✗ What we exclude

We will not pay any the **legal liability** arising by, through or in connection with the use of drones, unless:

- ▼ the operator (where required by law) holds a valid Remotely Piloted Aircraft Operators Certificate as issued by **CASA** and at all times complies with the terms and conditions of such a Certificate;
- ▼ the controller (where required by law) holds a valid Remote Pilot Licence as issued by **CASA** and complies at all times with the terms and conditions of such a Licence; or
- ▼ the use of the **drone** was in compliance with **Standard RPA operating conditions** and **CASA** notification (where required by law) in respect of **Drones** classified as Excluded **RPA**; and
- ▼ **drones** are not used on contracts that constitute in the aggregate more than 15% of the **business's** turnover during the **period of insurance**.

We will not pay for any claim under this Optional Cover that arises directly or indirectly out of, or caused by, through, or in connection with, or for:

Your Professional Fees

Your professional fees or charges or the refund of your professional fees or charges (by way of damages or otherwise).

Fines, penalties, punitive or aggravated damages

Fines or penalties (including civil penalties), punitive, exemplary or aggravated damages, however imposed.

Defamation

Defamatory or slanderous statements which have been published, communicated or spoken, made by you or at your direction with the knowledge that it was false.

Associated entities

Work performed:

- (a) by you for a person related to you;
- (b) by you for an organisation or corporation controlled by you or by your relative; or
- (c) by you for an organisation or corporation in the same group of organisations or corporations as you.

Director's and officer's liability

Your functions and duties as a director or officer of any legal entity, organisation, corporation, or other incorporated body.

Certain Financial Losses

Any financial **loss**:

- (a) in connection with:
 - (i) organisational, administrative, promotional, managerial or logistical matters;
 - (ii) the transaction of money, currency or any other form of financial transaction conducted by you;

✓ What we cover

✗ What we exclude

- (iii) any financial or other transaction involving the transfer of assets from or to you conducted in connection with **your business**;
- (iv) the unauthorised use of an EFTPOS machine or credit card processing device;
- (v) cheques, similar negotiable instruments or loss of **money** held by you; or
- (vi) any dishonesty, fraudulent, criminal or malicious act, error or omission by you or **your employees**.

(b) suffered by you, **your employees** or your family.

Intellectual property

- (a) an actual or alleged infringement of another person's intellectual property rights, unless a court finds that the infringement was solely the result of your negligence and was committed in the course of carrying on **your business**; or
- (b) an actual or alleged infringement of your intellectual property rights.

Competition and Consumer laws

A claim:

- (a) made under the penal or criminal provisions of the:
 - (i) Competition and Consumer Act 2010 (Cth);
 - (ii) Fair Trading Act 1987 (NSW) or any similar legislation in any other State or Territory in Australia; or
- (b) resulting from conduct that is misleading or deceptive.

Dishonest, fraudulent and other acts

Any dishonest, fraudulent, criminal or malicious act, error or omission by you or **your employees**.

Injury or Damage

Any claim for personal injury or damage to property.

Jurisdiction

Any action brought or instituted against you or any judgment obtained against you (whether or not such judgment is enforced by the courts of Australia or New Zealand) in any country other than Australia or New Zealand, regardless of whether you are represented by a branch of **your business** or by an **employee** domiciled in that country or by a company, firm or individual holding your power of attorney.

Contracts

- (a) Any liability which is assumed by you other than that liability which you would have at law in the absence of your agreement to assume that liability.
- (b) Any liability which is incurred or affected by reason of you at any time entering into a deed or agreement excluding, limiting or delaying your legal rights of recovery against another person, corporation or organisation.

✓ **What we cover**

✗ **What we exclude**

Employees

Your employees (including former **employees**), relating to their employment, dismissal, redundancy, or in respect of any claim or series of claims arising from any alleged or proven case of unfair employment practices, discrimination, wrongful or unfair dismissal, denial of natural justice, defamation, misrepresentation or misleading or deceptive advertising by you.

8. Changes to Definitions

The definition of "Flood" on page 39 of **your PDS** is deleted and is replaced with the following:

Word

Flood

Meaning

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

- ▼ a lake (whether or not it has been altered or modified);
- ▼ a river (whether or not it has been altered or modified);
- ▼ a creek (whether or not is has been altered or modified);
- ▼ another natural watercourse (whether or not it has been altered or modified);
- ▼ a reservoir;
- ▼ a canal; or
- ▼ a dam.

The definition of "Unattended" on page 43 of **your PDS** is deleted and is replaced with the following:

Word

Unattended

Meaning

Occurring whilst in an **open space**:

- ▼ Whilst You are unable to reasonably observe any attempt by anyone, not authorised by you, from interfering with your **Camera Equipment and Accessories**; and
- ▼ Whilst You are unable to reasonably prevent such interference with your **Camera Equipment and Accessories** due to proximity or otherwise, or
- ▼ Occurring whilst in the confines of a Shopping Centre or Shopping Plaza.

The following additional definitions are added to the Definitions section of **your PDS**:

Word	Meaning
CASA	Civil Aviation Safety Authority as specified under Section 8 of the Civil Aviation Act 1988 (Cth).
Drone	<p>Remotely piloted aircraft (other than fireworks, rockets, balloons or kites) used in connection with the Business.</p> <p>A Drone or its usage does not include:</p> <ul style="list-style-type: none"> (i) the ownership, possession or use of Drones for military or law enforcement purposes; (ii) the ownership, possession or use of Drones where the Insured provides Drone services for remuneration as part of the Insured's Business; (iii) the ownership, possession or use of Drones carrying a payload other than fixed photographic, video, surveillance, measuring or monitoring equipment; (iv) the ownership, possession or use of jet propelled Drones; (v) the operation or use of Drones outside the operator's Visual Line of Sight; (vi) the ownership, possession or use of Drones with a maximum take-off weight greater than 5kg; (vii) the operation or use of the Insured's Drone Products; or (viii) breach of privacy law resulting from the operation or use of Drones; or (ix) non-compliance with any of the Civil Aviation Safety Regulations 1998 (Part 101) (as amended) including Civil Aviation Legislation Amendment (Part 101) Regulation 2016.
Open space	A free or unenclosed area outdoors whether fenced or unfenced, or outside the walls of a building or buildings .
RPA	Remotely Piloted Aircraft in the Civil Aviation Safety Regulations 1998 (as amended).
Standard RPA operating conditions	Standard RPA operating conditions as specified in the Civil Aviation Safety Regulations 1998 (as amended).
Visual Line of Sight	Visual Line of Sight as given meaning in the Civil Aviation Safety Regulations 1998 (as amended).

Photographer's Insurance Policy

Supplementary Product Disclosure Statement



This is a Supplementary Product Disclosure Statement (SPDS). It supplements the Photographer's Insurance Policy Product Disclosure Statement and Policy Wording date prepared 23 May 2011 (**Your PDS**).

This SPDS must be read together with Your PDS and any other SPDS that we have given you in relation to Your PDS.

Please keep this SPDS together with Your PDS in a safe place.

Important changes to Your PDS

We have made changes to Your PDS that we need to tell you about:

1. Change of company name

On 1 October 2012, the insurer and issuer of the product, Vero Insurance Limited has changed its company name to AAI Limited, but the company's ABN 48 005 297 807 and AFSL No. 230859 remain the same. AAI Limited will continue to trade under the name 'Vero Insurance' and 'Vero Enterprise'.

2. Duty of disclosure

Replace the current 'Duty of disclosure' with the following:

Duty of disclosure

Before **you** enter into an insurance contract, **you** have a duty to tell **us** anything that **you** know, or could reasonably be expected to know, may affect **our** decision to insure **you** and 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 an insurance contract.

You do not need to tell **us** anything that:

- ▼ reduces the risk **we** insure **you** for; or
- ▼ is common knowledge; or
- ▼ **we** know or should know as an insurer; or
- ▼ **we** waive **your** duty to tell **us** about.

If you do not tell us something

If **you** do not tell **us** anything **you** are required to, **we** may cancel **your** contract or reduce the amount **we** will pay **you** if **you** make a claim, or both.

If **your** failure to tell **us** is fraudulent, **we** may refuse to pay a claim and treat the contract as if it never existed.

3. Privacy Statement

Replace the current Privacy Statement with the following:

Privacy Statement

AAI Limited trading as Vero Insurance is the insurer and issuer of this product, and is a member of the Suncorp Group (the Group).

Why do we collect personal information?

Personal information is information or an opinion about an identified individual, or an individual who is reasonably identifiable.

We collect personal information so that we can:

- ▼ identify you and conduct appropriate checks;
- ▼ understand your requirements and provide you with a product or service;
- ▼ set up, administer and manage our products and services and systems, including the management and administration of underwriting and claims;
- ▼ assess and investigate any claims you make under one or more of our products;
- ▼ manage, train and develop our employees and representatives;
- ▼ manage complaints and disputes, and report to dispute resolution bodies; and
- ▼ get a better understanding of you, your needs, your behaviours and how you interact with us, so we can engage in product and service research, development and business strategy including managing the delivery of our services and products via the ways we communicate with you.

What happens if you don't give us your personal information?

If we ask for your personal information and you don't give it to us, we may not be able to provide you with any, some, or all of the features of our products or services.

How we handle your personal information

We collect your personal information directly from you and, in some cases, from other people or organisations. We also provide your personal information to other related companies in the Group, and they may disclose or use your personal information for the purposes described in 'Why do we collect personal information?' in relation to products and services they may provide to you. They may also use your personal information to help them provide products and services to other customers, but they'll never disclose your personal information to another customer without your consent.

Under various laws we will be (or may be) authorised or required to collect your personal information. These laws include the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, Personal Property Securities Act 2009, Corporations Act 2001, Autonomous Sanctions Act 2011, Income Tax Assessment Act 1997, Income Tax Assessment Act 1936, Income Tax Regulations 1936, Tax Administration Act 1953, Tax Administration Regulations 1976, A New Tax System (Goods and Services Tax) Act 1999 and the Australian Securities and Investments Commission Act 2001, as those laws are amended and includes any associated regulations.

We will use and disclose your personal information for the purposes we collected it as well as purposes that are related, where you would reasonably expect us to. We may disclose your personal information to and/or collect your personal information from:

- ▼ other companies within the Group and other trading divisions or departments within the same company (please see our Group Privacy Policy for a list of brands/companies);
- ▼ any of our Group joint ventures where authorised or required;
- ▼ customer, product, business or strategic research and development organisations;
- ▼ data warehouse, strategic learning organisations, data partners, analytic consultants;
- ▼ social media and other virtual communities and networks where people create, share or exchange information;
- ▼ publicly available sources of information;
- ▼ clubs, associations, member loyalty or rewards programs and other industry relevant organisations;
- ▼ a third party that we've contracted to provide financial services, financial products or administrative services – for example:
 - ▼ information technology providers,
 - ▼ administration or business management services, consultancy firms, auditors and business management consultants,
 - ▼ marketing agencies and other marketing service providers,
 - ▼ claims management service providers

- ▼ print/mail/digital service providers, and
- ▼ imaging and document management services;
- ▼ any intermediaries, including your agent, adviser, a broker, representative or person acting on your behalf, other Australian Financial Services Licensee or our authorised representatives, advisers and our agents;
- ▼ a third party claimant or witnesses in a claim;
- ▼ accounting or finance professionals and advisers;
- ▼ government, statutory or regulatory bodies and enforcement bodies;
- ▼ policy or product holders or others who are authorised or noted on the policy as having a legal interest, including where you are an insured person but not the policy or product holder;
- ▼ in the case of a relationship with a corporate partner such as a bank or a credit union, the corporate partner and any new incoming insurer;
- ▼ the Financial Ombudsman Service (FOS) Australia or any other external dispute resolution body;
- ▼ credit reporting agencies;
- ▼ other insurers, reinsurers, insurance investigators and claims or insurance reference services, loss assessors, financiers;
- ▼ legal and any other professional advisers or consultants;
- ▼ hospitals and, medical, health or wellbeing professionals;
- ▼ debt collection agencies;
- ▼ any other organisation or person, where you've asked them to provide your personal information to us or asked us to obtain personal information from them, eg your mother.

We'll use a variety of methods to collect your personal information from, and disclose your personal information to, these persons or organisations, including written forms, telephone calls and via electronic delivery. We may collect and disclose your personal information to these persons and organisations during the information life cycle, regularly, or on an ad hoc basis, depending on the purpose of collection.

Overseas Disclosure

Sometimes, we need to provide your personal information to – or get personal information about you from – persons or organisations located overseas, for the same purposes as in 'Why do we collect personal information?'

The complete list of countries is contained in our Group Privacy Policy, which can be accessed at www.vero.com.au/privacy, or you can call us for a copy.

From time to time, we may need to disclose your personal information to, and collect your personal information from, other countries not on this list. Nevertheless, we will always disclose and collect your personal information in accordance with privacy laws.

How to access and correct your personal information or make a complaint

You have the right to access and correct your personal information held by us and you can find information about how to do this in the Suncorp Group Privacy Policy.

The Policy also includes information about how you can complain about a breach of the Australian Privacy Principles and how we'll deal with such a complaint. You can get a copy of the Suncorp Group Privacy Policy. Please use the contact details in **Contact Us**.

Contact us

For more information about our privacy practices including accessing or correcting your personal information, making a complaint, or obtaining a list of overseas countries you can:

- ▼ Visit www.vero.com.au/privacy;
- ▼ Speak to us directly by phoning one of our Sales & Service Consultants on: 1300 888 073 or;
- ▼ Email us at claims@vero.com.au.

4. Financial Claims Scheme

Replace the current 'Financial Claims Scheme' with the following:

Financial Claims Scheme

This **policy** may be a 'protected policy' under the Federal Government's Financial Claims Scheme (FCS) which is administered by the Australian Prudential Regulation Authority (APRA).

The FCS only applies in the extremely unlikely event of an insurer becoming insolvent and the Federal Treasurer making a declaration that the FCS will apply to that insurer.

The FCS entitles certain persons, who have valid claims connected with certain protected policies issued by that insurer to be paid certain amounts by APRA.

Information about the FCS can be obtained from APRA by:

- ▼ Telephone: 1300 55 88 49
- ▼ Website: www.apra.gov.au

5. Complaints Resolution

We are committed to:

- ▼ listening to what you tell us;
- ▼ being accurate and honest in telling you about our products and services;
- ▼ communicating with you clearly; and
- ▼ resolving any complaints or concerns you have in a fair, transparent and timely manner.

If you have a complaint concerning this product or our services, please tell the people who provided your initial service or you can:

- ▼ Telephone: 1800 689 762
- ▼ Mail: Reply Paid 1453 Customer Relations Unit RE058,
GPO Box 1453 Brisbane QLD 4001 or
- ▼ Email: customer.relations@suncorp.com.au

What we will do to resolve your complaint

When you first let us know about your complaint or concern, we will review your complaint, consider the facts and attempt to resolve your complaint by the end of the next working day.

If we cannot resolve your complaint to your satisfaction within 5 working days we will contact you to agree reasonable alternative time frames. We will endeavour to send you our final decision within 15 working days from the date you first made your complaint provided we have all necessary information and have completed any investigations required. If you are still unsatisfied with the final outcome at your request we can refer your complaint to our Internal Dispute Resolution (IDR) team. Our IDR team will review your dispute, and respond to the dispute within 15 working days of your complaint being referred to them provided they receive all necessary information and have completed any investigation required.

What if you are not satisfied with our final IDR decision?

We expect our procedures will provide you with a fair and prompt resolution to your complaint. If however you are not satisfied with our final decision or if we have not been able to resolve the complaint to your satisfaction within 45 days you may be able to take the complaint to the Financial Ombudsman Service (FOS) Australia.

FOS is an independent external dispute resolution scheme and its service is free to our customers.

You can contact FOS by:

- ▼ Telephone: 1800 367 287
- ▼ Mail: Financial Ombudsman Service Limited
GPO Box 3
Melbourne VIC 3001.
- ▼ Email: info@fos.org.au; or
- ▼ Website: www.fos.org.au

FOS will tell you if they can help you, as their services are not available to all customers.

We agree to accept a FOS determination however you have the right to take legal action if you do not accept their decision.

6. Changes to policy sections

There have been changes to the following policy sections of your PDS:

Section 1A – Property damage;

Section 1B – Theft;

Section 3 – Portable and valuable items;

Section 5 – Legal liability;

Photo and film re shoot cover

This extra benefit applies to policy sections 1A – Property Damage, 1B – Theft, 3 – Portable and valuable items and Section 5 – Legal Liability of your policy.

- For the purposes of this cover, when **loss** or **damage** is suffered to **Business equipment, Computer equipment, Goods** or **Stock in trade**, under any of the above policy sections, resulting in the loss of photos and/or film pictures taken by the named insured for their clients at either an overseas or domestic destination, we agree to pay within the limit of indemnity, up to \$20,000 in the aggregate for each and every claim or any related claims towards the following **re shoot costs**:
 - costs involved in flying the named insured and their clients back to an overseas destination of the original photo and/or film shoot (once), including hotel accommodation for 1 night; or
 - costs involved in flying the named insured and their clients back to a domestic destination of the original photo and/or film shoot once, including hotel accommodation for 1 night; and
 - costs involved in hiring the same venue/location where the original photo and film pictures took place for no longer than a day, or alternatively the costs involved in hiring an equivalent alternate venue/location at the destination if the original is not available providing that (i) the cost of hire does not exceed the cost of hiring the original venue/location and (ii) you request and we give our prior consent to incur these costs (which will not be unreasonably withheld) and;
 - costs involved in having the insured's clients hire the same or equivalent attire as worn on the day of the original photo and/or film shoot; and
 - we agree to pay for the reasonable costs our insured incurs purchasing replacement film necessary to re shoot film pictures, but not any development or printing costs; and
 - any other associated costs which are shown on your Schedule
- The insured must provide copies of all invoices, proof of work contracts and any other information we ask for to assess each claim.
- Loss or damage to business equipment, computer equipment, goods or stock in trade** that was **unattended** is excluded from this endorsement.

An excess of \$500 will apply to each and every claim lodged under this extra benefit.

'**Re shoot costs**' means the reasonable costs covered under this endorsement required for photos and/or film pictures to be retaken after the originals were lost or damaged and could not be recovered.

Please note, the General exclusions listed on page 34 and 35 of your Photographer's Insurance Policy Product Disclosure Statement and Policy Wording still apply.

The following changes have also been made to the policy Definitions listed on page 43 of Your PDS:

Word	Meaning
Unattended	Occurring whilst in an open space : <ul style="list-style-type: none">▼ Whilst You are unable to reasonably observe any attempt by anyone, not authorised by you, from interfering with your Camera Equipment and Accessories; and▼ Whilst You are unable to reasonably prevent such interference with your Camera Equipment and Accessories due to proximity or otherwise, or Occurring whilst in the confines of a Shopping Centre or Shopping Plaza.
Open space	A free or unenclosed area outdoors whether fenced or unfenced, or outside the walls of a building or buildings .

The following changes have been made to Policy Section 3 – Portable and valuable items on page 19 of Your PDS.

Under the heading 'What we exclude' on page 19, any **loss** or **damage** caused by the following has been removed in its entirety:

- ▼ fire;
- ▼ the sea; and
- ▼ to a tool of trade while it is being used.

The following has been added to the heading 'What we exclude' on page 19:

- ▼ **Damage to Camera Equipment and Accessories** designed for use underwater (unless underwater housing specifically designed to protect the **camera equipment and accessories** was attached at the time of underwater **damage**).

The following changes have been made to Policy Section 3 – Portable and valuable items on page 20 of Your PDS.

We will not pay more than \$10,000 for theft of **Camera Equipment and Accessories** left in any vehicle overnight (10:00pm - 7:00am), unless the overnight theft occurs during the course of your **business hours**, in which case we will pay up to your **sum insured**.

7. Change to Definitions

The definition of "Flood" on page 39 of Your PDS is replaced with the following:

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

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



Photographer's Insurance Policy

Product Disclosure Statement and Policy Wording



Photographer's Insurance Policy

Contents	i
Welcome to Vero Enterprise	ii
Who is the insurer?	ii
How to contact us	ii
Who is the insurance broker?	ii
About this Product Disclosure Statement and Policy Wording	ii
Part 1 Policy summary	iii
Part 2 Important information	iv
Cooling off period	iv
Duty of disclosure	iv
Interested parties	iv
The Goods and Services Tax (GST) and your insurance – GST registered policyholders only	iv
Privacy statement	v
General Insurance Code of Practice	vi
Financial Claims Scheme	vi
Complaints resolution	vii
Updating information	vii
Terrorism Insurance Act 2003	vii
Part 3 Information for certain persons insuring home building	viii
The amount you pay for sections 1A, 1B or 1C (for a home building)	viii
How various factors may affect your premium	viii
How various factors may affect your premium for sections 1A, 1B and 1C	viii
Premium discounts	ix
Why your premium can change	ix
Excesses	ix
Part 4 Your policy terms and conditions	x
About your insurance policy	x
Our contract with you	x
Paying by monthly Instalments	x
How the Goods and Services Tax (GST) affects this insurance	x
Making a claim	xi
When we may refuse a claim	xii
Cancelling your policy	xiii
Other conditions	xiii
Section 1A – Property damage	1
Section 1B – Theft	10
Section 1C – Glass	14
Section 2 – Money	16
Section 3 – Portable and valuable items	19
Section 4 – Business interruption	21
Section 5 – Legal liability	26
General exclusions	34
Definitions	36

Welcome to Vero Enterprise

Vero Insurance Limited ABN 48 005 297 807 is one of Australia's largest intermediated general insurance companies and is a member of the Suncorp Group of companies.

Vero offers tailored solutions and superior claims management to its large range of customers, with insurance products in property, small business, commercial motor, professional indemnity, construction and engineering, liability, travel, aviation, marine and personal insurance.

With a strong network of brokers, agents and corporate partners, Vero is Suncorp's primary intermediated Commercial Insurance brand nationally. Our specialist knowledge, combined with the scope of the Suncorp Group, ensures Vero is a powerful brand in today's competitive insurance market.

Vero Enterprise is a division of Vero Insurance Limited. Vero Enterprise provides small business owners with insurance packages that offer a range of covers including property, liability and commercial motor.

Vero Enterprise policies are written in plain English. We aim to keep all your dealings with Vero Enterprise simple and straightforward.

Who is the insurer?

Vero Insurance Limited ABN 48 005 297 807, AFS Licence No. 230859 is the insurer and issuer of this insurance policy and is the issuer of this Product Disclosure Statement (PDS).

How to contact us

You may contact us by:

- ▼ Telephone: 1300 888 071
- ▼ Email: via the "contact us" page on our website www.vero.com.au
- ▼ Mail: Vero Insurance Limited
GPO Box 2068
Adelaide SA 5001

Who is the insurance broker?

Aon Risk Services Australia Limited ABN 17 000 434 720 is the insurance broker and distributes this insurance policy and Product Disclosure Statement (PDS) on behalf of Vero Insurance Limited.

About this Product Disclosure Statement and Policy Wording

We are required to give you a PDS if you are insuring a **home building** under policy sections 1A, 1B or 1C and you are:

- ▼ an individual; or
- ▼ a small business, having:
 - ▼ in the case of a non-manufacturing business, less than 20 employees; or
 - ▼ in the case of a manufacturing business, less than 100 employees.

This PDS and Policy Wording consists of 4 parts:

Part 1: A Policy Summary. You can use this summary, together with your insurance adviser, to decide which sections you need for your **business**.

Part 2: Important Information. This section includes information about your rights and responsibilities and the General Insurance Code of Practice and how to contact us if you have a complaint. This part applies to all policy sections and should be read by all people who take out this policy.

Part 3: Information for certain persons insuring a **home building**. This part only applies to you if you are insuring a **home building** under policy sections 1A, 1B or 1C and you are an individual or a small business.

Part 4: Your Vero Policy terms and conditions.

To understand the full terms and conditions of your Policy, you must read the Important Information section (Part 2) and Your Vero Policy terms and conditions (Part 4).

If you are insuring a **home building** under policy sections 1A, 1B or 1C and you are an individual or a small business, you should also read Part 3.

Your insurance **policy** is made up of this PDS, any **Supplementary PDS (SPDS)** we may send you, any **endorsements** and the **schedule**. You should read all these **documents** together to tell you what we cover, what we exclude, what we pay to settle claims and other important information. This policy has general exclusions which are listed on pages 34 and 35, and which apply to the whole policy.

Part 1 – Policy summary

This policy has been designed to meet the needs of your specific business. Below is a summary of the covers included in the Vero Secure Cameraman's Insurance Policy. Together with your insurance adviser you can choose sections to meet your requirements.

Cover type	Summary of covers (See relevant Section for details, relevant limits, and specific conditions and exclusions that apply)
Section 1A: Property damage	This section covers the damage to your property at your premises from certain sudden, unexpected or unforeseen occurrences, and provides a number of additional benefits.
Section 1B: Theft	This section covers loss of or damage to your property due to theft and provides a number of additional benefits.
Section 1C: Glass and signs	This section covers glass in your premises (including internal glass such as glass partitions, or external windows) and provides a number of additional benefits.
Section 2: Money	This section covers your business's money whilst on your premises, in a safe or strongroom, in transit to or from your premises, or in your personal custody, or the custody of a trusted employee.
Section 3: Portable and valuable items	This section covers the loss of or damage to portable items of equipment or accessories either designed or purchased to be used mainly for the purpose of taking and producing pictures including but not limited to cameras, lenses, filters, video cameras, projectors, screens, enlargers, developing equipment and lighting as listed in the policy schedule throughout Australia and the rest of the world.
Section 4: Business interruption	This section covers the loss of income and the additional increased costs of working which results from the interruption of your business caused by events covered under Sections 1A, 1B, 1C.
Section 5: Legal liability	This section covers the legal liability of your business for personal injury to another person (other than employees) or damage to property owned or controlled by someone else.

Part 2 – Important information

Cooling off period

You have the right to cancel and return the insurance policy or a section of the policy by notifying us in writing within 30 days of the date it was issued to you (“cooling off period”), unless you have a claim under the policy within the cooling off period.

If you cancel it in this time, we will return the amount you have paid.

In addition, if you vary your policy and add a section, you have the right to cancel that section within 30 days of the date it was added by notifying us in writing (“additional cooling off period”) unless you make a claim under that section within the additional cooling off period. If it is cancelled in this time, we will return the amount you have paid for that section.

To cancel at other times, please see “Cancelling Your Policy” on page xiii.

Duty of disclosure

You must comply with your Duty of Disclosure when you apply for insurance with us and each time you renew or alter your cover.

You have a duty of disclosure to tell us everything you know or should know, that is relevant to our decision to insure anyone under the policy, including you, and on what terms.

It includes matters we specifically ask about when you apply for a policy, or renew or alter your policy, and any other matters which might affect whether we insure you and on what terms.

The information you tell us can affect:

- ▼ the amount of your premium and your **excess**;
- ▼ if we will insure you;
- ▼ if special conditions will apply to your policy.

You do not need to tell us of anything which:

- ▼ reduces the chances of you making a claim; or
- ▼ we should know about because of the business we are in; or
- ▼ we tell you we do not want to know.

If you are unsure it is better to tell us. If you do not tell us something which you know or should know is relevant, we might reduce a claim, refuse to pay a claim, cancel your policy or, if fraud is involved we can treat the policy as if it had never existed.

The duty of disclosure applies to every person or organisation insured under the policy. 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.

Interested parties

We will not insure the interests of any person other than you, unless you have notified us in writing of such Interest, and the interest has been noted in the **schedule**.

The Goods and Services Tax (GST) and your insurance – GST registered policyholders only

GST has an impact on the way in which claim payments are calculated under your policy. We will calculate the amount of any payment we make to you having regard to your GST status.

If, for example, we make a cash payment to you for the purchase of goods or services for which you are entitled to claim an input tax credit, we will only pay you an amount equal to your net cost – ie your cost after claiming input tax credits. The wording contained in this policy sets this out in more detail.

In respect of your policy with us, therefore, where you are registered for GST purposes, you should calculate your insured amounts or advise us your asset values or turnover having regard to your entitlement to input tax credits.

You should, therefore, consider the net amount (after all input tax credits have been taken into account) which is to be insured and calculate and advise to us insured amounts, asset values or turnover on a GST exclusive basis. If you are either wholly or partially input taxed, you are in a special category under the GST legislation, and will need to advise us your sums insured, asset values or turnover on a GST inclusive basis.

This outline of the effect of the GST on your policy is for general information only. You should not rely on this information without first seeking expert advice on the application of the GST to your particular circumstances.

Privacy statement

Vero Insurance Limited is a member of the Suncorp Group.

The Privacy Act 1988 (Cth) requires us to inform you that:

Purpose of collection

Personal information is information about an identifiable individual and includes facts or an opinion about you which identifies you or by which your identity can be reasonably determined. The collection of your personal information is essential to enable us to conduct our business of offering and providing you with our range of financial products and services.

We collect personal information for the purposes of:

- ▼ identifying you when you do business with us;
- ▼ establishing your requirements and providing the appropriate product or service;
- ▼ setting up, administering and managing our products and services;
- ▼ assessing and investigating, and if accepted managing a claim made by you under one or more of our products;
- ▼ improving our financial products and services, including training and developing our staff and representatives.

We may be required by Anti-Money Laundering/Counter Terrorism Financing legislation to collect your personal information.

Consequences if personal information is not provided

If we request personal information about you and you do not provide it, we may not be able to provide you with the financial product or service that you request, provide insurance cover, manage or pay any claim under an insurance policy, manage your product or provide any benefits, or provide you with the full range of services we offer.

Disclosure

We use and disclose your personal information for the purposes we collected it.

We may also use and disclose your personal information for a secondary purpose related to the purpose for which we collected it, where you would reasonably expect us to use or disclose your personal information for that secondary purpose. In the case of sensitive information, any secondary purpose, use or disclosure will be directly related to the purpose of collection.

When necessary and in connection with purposes listed above, we may disclose your personal information to and/or collect your personal information from:

- ▼ other companies within the same Group;
- ▼ where required or authorised under our relationship with our joint venture companies;
- ▼ information technology providers, including hardware and software vendors and consultants such as programmers;
- ▼ customer research organisations;
- ▼ intermediaries including a representative acting on your behalf, other Australian Financial Services Licensee or
- ▼ our authorised representatives and our agents;
- ▼ where you are an insured person and not the policy holder, we will disclose to the policy holder;
- ▼ government, law enforcement or statutory bodies;
- ▼ the Financial Ombudsman Service;
- ▼ other insurers, financial institutions, insurance and claims reference agencies, credit agencies, loss assessors,
- ▼ financial or investigative service providers;
- ▼ legal and other professional advisers;
- ▼ hospitals, medical and health professionals;
- ▼ research and development service providers;
- ▼ printers and mail service and delivery providers for the mailing of statements, insurance policy documents and marketing material; and
- ▼ imaging and document management services.

Disclosure overseas

There are also instances where we may have to send your personal information overseas or collect personal information from overseas. These instances include:

- ▼ sending your personal information to companies in the same Group;
- ▼ when you have asked us to do so;
- ▼ when we are authorised or required by law to do so;
- ▼ when we have outsourced a business activity or function to an overseas service provider with whom we have a contractual arrangement; or
- ▼ certain electronic transactions;
- ▼ when it is necessary in order to facilitate a transaction on your behalf.

We will only send your personal information overseas or collect personal information about you from overseas for the purposes in this statement and in compliance with the privacy regime.

Access

You can request access to the personal information we hold about you by contacting us.

In some circumstances, we are able to deny your request for access to personal information. If we deny your request for access, we will tell you why.

If accessing your personal information will take an extended period of time, we will inform you of the likely delay.

For more detailed requests for access to personal information, for example, access to information held in archives, a fee may be charged to cover the associated cost of retrieval and supplying this information.

Marketing

We would like to use and disclose your personal information to keep you up to date with the range of products and services available from us and other companies within the same Group. Generally, our companies in the Group will use and disclose your personal information for the Group's marketing purposes.

If you do not want us to use and disclose your personal information for the purpose of marketing products and services to you, you should contact and tell us.

Contact

Please contact us to:

- ▼ change your mind at any time about receiving marketing material;
- ▼ request access to the personal information we hold about you; or
- ▼ obtain more information about our privacy practices by asking for a copy of our Privacy Policy;

You can contact us on the details provided on page ii.

Our Privacy Policy can also be found on our website at www.vero.com.au.

General Insurance Code of Practice

We support and adhere to the General Insurance Code of Practice. A copy of the Code can be obtained from the Insurance Council of Australia by visiting www.insurancecouncil.com.au or phoning (02) 9253 5100

Financial Claims Scheme

This policy may be a 'protected policy' under the Federal Government's Financial Claims Scheme (FCS) which is administered by the Australian Prudential Regulation Authority (APRA).

The FCS only applies in the unlikely event of an insurer becoming insolvent and the Federal Treasurer making a declaration that the FCS will apply to that insurer.

The FCS entitles certain persons, who have valid claims connected with certain protected policies issued by that insurer to be paid certain amounts by APRA.

Information about the FCS can be obtained from APRA at www.apra.gov.au or by calling 1300 13 10 60.

Complaints resolution

We are committed to:

- ▼ Listening to what you tell us;
- ▼ Being accurate and honest in telling you about our products and services;
- ▼ Communicating with you clearly; and
- ▼ Resolving any complaints or concerns you have in a fair, transparent and timely manner.

If you have a complaint concerning this product or our services, please tell the people who provided your initial service. Or contact us by:

- ▼ Telephone: 1800 689 762 (FREE CALL)
- ▼ Fax: 1300 767 337
- ▼ Mail: Reply Paid 1453 Customer Relations Unit RE058,
GPO Box 1453 Brisbane QLD 4001 or
- ▼ Email: customer.relations@suncorp.com.au

What we will do to resolve your complaint

When you first let us know about your complaint or concern, we will review your complaint, consider the facts and attempt to resolve your complaint within a 24 hour period.

If we cannot resolve your complaint to your satisfaction, we will contact you within 3 working days to advise you that your complaint has been referred to our Internal Dispute Resolution team (unless you advise us that you no longer wish to pursue your complaint).

We will endeavour to send you our final decision within 15 working days from the date you first made your complaint. If we require further information, assessment or investigation of your complaint, we will contact you to agree on a reasonable alternative timeframe to resolve your complaint.

For more information on our complaints handling process, please contact us.

What if you are not satisfied

We expect our procedures will provide you with a fair and prompt resolution to your complaint. If however you are not satisfied with our final decision or if we have not been able to resolve the complaint to your satisfaction within 45 days you may be able to take the complaint to the Financial Ombudsman Service ("the FOS").

The FOS is an independent external dispute resolution scheme and its service is free to our customers.

You can contact the FOS by:

- ▼ Telephone: 1300 780 808 (for the cost of a local call)
- ▼ Mail: GPO Box 3
Melbourne VIC 3001.
- ▼ Email: info@fos.org.au; or
- ▼ Website: www.fos.org.au

The FOS will tell you if they can help you, as their services are not available to all customers.

We agree to accept a FOS decision however you have the right to take legal action if you do not accept their decision.

If you want more information on the FOS, please ask us for a brochure.

Updating information

The information in this PDS was current at the date of preparation. Vero may update some of the information in the PDS that is not materially adverse from time to time without needing to notify you. You can obtain a copy of any updated information by calling 1300 888 071. We will give you a free paper copy of any updates if you request them. If it becomes necessary, we will issue a supplementary or replacement PDS.

The headings and grey shaded areas in each section are not part of the policy itself. Their purpose is to provide you with a general guide about the content of the text.

Terrorism Insurance Act 2003

This policy excludes cover for losses as a result of an **act of terrorism**.

In the event that damage to property occurs and the cause of the damage is declared a terrorist incident by the responsible Minister, then you may be afforded protection within the limits of indemnity of this policy by virtue of the Terrorism Insurance Act 2003. The operation of this Act may also serve to reduce the settlement of your loss to a percentage of the otherwise recoverable loss. In the event that the settlement is reduced then this will be at the direction of the Minister.

A more detailed explanation of the operation of the Terrorism Insurance Act 2003 can be obtained at www.arpc.gov.au.

Part 3 – Information for certain persons insuring home building

This part applies to you if you chose cover for a **home building** under sections 1A, 1B or 1C and you are an individual or a small business.

You need to read this part if it applies to you.

The amount you pay for sections 1A, 1B or 1C (for a home building)

The premium is the amount you pay us for this insurance. The premium payable by you will be shown on your schedule. Premiums are subject to applicable Commonwealth and state taxes and charges. These include the Goods and Services Tax and stamp duty. The amount of these taxes and charges will be shown on your **schedule**.

If you change your policy you may be entitled to a partial refund of premium or be required to pay an additional premium.

How various factors may affect your premium

The following table is a guide to the significant factors which impact generally on your premium including in relation to sections 1A, 1B or 1C (for **home building**).

Factor	Lowers premium	Increases premium
Insured amount	Lower insured amount	Higher insured amount
Postcode	Low risk postcode	High risk postcode
Optional covers	None taken	All taken
Claims experience	Low claims experience	High claims experience
Occupation	Low risk occupation	High risk occupation
Our expenses of doing business including payments we make to intermediaries	Low expenses	High expenses
Endorsements	Reduces our risk or your cover	Increases our risk or your cover
Number of sections insured*	Less sections	More sections

*Note: if you are insured under multiple sections you may receive a discount on the premium otherwise payable for each section.

How various factors may affect your premium for sections 1A, 1B and 1C

The following table is a guide to the significant additional factors that may impact the component of your premium for sections 1A, 1B and 1C.

Factor	Lowers premium	Increases premium
Building materials	More fire resistant materials (concrete)	Less fire resistant materials (wood)
Fire protection (policy section 1a only)	More protection, eg sprinkler system	Less protection
Location	Low risk location	High risk location
Number of premises*	Fewer premises	More premises
Security (policy section 1b only)	More security systems	Less security

* Note: if you have insured multiple premises under these sections you may receive a discount on the premium otherwise payable to insure each premises.

Premium discounts

At times we may offer premium discounts to particular customers as part of a promotion or to take account of market conditions. The amount and type of discounts offered can change at any time before you take out this policy, or at your next renewal.

Why your premium can change

Each time you renew your insurance your premium is likely to change, even if your personal or business circumstances have not changed. This is because premiums are affected by:

- ▼ the cost of claims we have paid to other customers;
- ▼ the cost of claims we expect to pay in the future;
- ▼ any changes in government taxes or charges; and
- ▼ our expense of doing business.

At renewal, we might decide to pass on all, or part of, any premium increase or decrease.

Excesses

If you make a claim, you may be required to pay one or more **excesses**. The descriptions of these **excesses** and the circumstances in which they are applied are shown in the relevant policy wording in Part 4 of this booklet under 'Excess'.

Section 1A, 1B and 1C:

The amount of excess applying to each of these sections is shown on your **schedule**. We take into consideration a number of factors when setting the amount of your **excess**, such as:

- ▼ your **occupation**
- ▼ any voluntary excess that we may allow you to chose;
- ▼ your claims history; and
- ▼ any additional risk factors that are unusual or unique to your business circumstances.

Part 4 – Your policy terms and conditions

About your insurance policy

Your insurance policy is made up of this policy wording, any **endorsements** and the **schedule** which shows the **insured amounts**, the premium and any relevant government charges.

You should read the **schedule** and the policy wording together, to tell you what we cover, what we exclude, what we pay to settle claims and other important information. Each section of this policy has exclusions which are listed under “What we exclude”, and there are also some general exclusions which are listed on pages 34 and 35 which apply to the whole policy.

In this insurance policy:

You/your means the policyholder named in the **schedule**.

We/our/us means Vero Insurance Limited ABN 48 005 297 807, trading as Vero Enterprise.

Some other words used in this policy have special defined meanings. These words are in **bold**. Most of the words we have defined are listed in the “Definitions” section on pages 36 to 43 of this policy.

We also explain the meaning of some words in the sections themselves.

The headings and grey shaded areas in each section are not part of the policy itself. Their purpose is to provide you with a general guide about the content of the text.

Our contract with you

Your insurance policy is a legal contract between you and us. The contract is based on the information you gave us when you applied for the insurance, and any subsequent information which you have supplied.

We will provide cover for the sections of the policy shown under “What’s Covered” on your **schedule** for the **period of insurance**.

You must pay the premium and any relevant government charges for the **period of insurance** and comply with all of the policy conditions.

Paying by monthly Instalments

If we agree that you can pay us the total amount in a number of payments instead of all at once, this is called paying by instalments.

If you are a month (or more) late in paying an instalment, we may cancel your policy (see “Cancelling your policy on page xiii).

We will not pay a claim if at the date of the event you are claiming for, you are a month or more late in paying an instalment.

How the Goods and Services Tax (GST) affects this insurance

In addition to the premium, we will charge you an amount on account of GST.

You must inform us of the extent to which you are entitled to an input tax credit for that GST amount each time that you make a claim under this policy. No payment will be made to you for any GST liability that you may have on the settlement of a claim if you do not inform us of your entitlement or correct entitlement to an input tax credit.

Despite the other provisions of this insurance (including provisions in the policy wording, the **schedule** and any **endorsement**), our liability to you will be calculated taking into account:

- (a) any input tax credit to which you are entitled for any acquisition which is relevant to your claim, or which you would have been entitled were you to have made a relevant acquisition; and
- (b) also for claims for business interruption only, the GST exclusive amount of any supply made by your business which is relevant to your claim.

‘GST’, ‘input tax credit’, ‘acquisition’ and ‘supply’ have the meaning given in A New Tax System (Goods and Services Tax) Act 1999.

Making a claim

You must follow the procedures outlined if something happens that causes **loss** or **damage** or **personal injury** which may lead to a claim. Please bear in mind, if you do not, we may refuse your claim or reduce the amount we pay you.

1. When loss, damage or personal injury occurs

When **loss**, **damage** or **personal injury** occurs, you must:

- (a) as soon as possible take all reasonable steps to reduce the **loss** or **damage** and to prevent further **damage**;
- (b) immediately make a report to the police if:
 - ▼ you know or suspect that your **property** has been stolen,
 - ▼ someone has broken into your **premises**, or
 - ▼ someone has caused malicious damage to your **property**;
- (c) not make any admission of liability, offer, promise or payment in connection with any **event**;
- (d) preserve and retain any **damaged** property and make it available for inspection by us or our agent (including a loss adjuster); and
- (e) not authorise the repair or replacement of anything without our agreement.

2. Making a claim

If you wish to make a claim you must:

- (a) contact your insurance adviser or contact our Vero First Response Unit on 1300 888 073.
- (b) give us all the information and documentation which we request. If we ask for it, you must provide us with a statutory declaration verifying the truth of your claim and any matters connected with it; and
- (c) immediately send us any court documents or other communication you receive about the claim.

Do not take any action yourself or ask anyone else to do so on your behalf.

3. Proceedings and negotiations

When you submit a claim:

- (a) we require that you give us all information and assistance we may need:
 - ▼ to settle or defend claims; or
 - ▼ to recover from others any amount we have paid for a claim.
- (b) you must allow us to:
 - ▼ make admissions, settle or defend claims on your behalf; and
 - ▼ take legal action in your name against another person to recover any payment we have made on a claim before we have paid your claim, or whether or not you have been compensated or paid in full for your actual **loss**.
- (c) you must allow us or our agent to enter your **premises** or make them available to us for inspection.
- (d) you must allow us or our agent to take possession of any damaged property and deal with it in a reasonable manner. If we do not take possession of the damaged property you cannot abandon it to us.
- (e) we will not unreasonably withhold progress payments. We will make progress payments on claims at intervals to be decided by us following receipt of an interim report from our loss adjuster or representative.
- (f) if we pay a claim under any section of this policy other than Section 5 – Legal Liability and your **insured amount** has been reduced due to the payment of a claim by us, we will automatically reinstate the **insured amount** to the same amount as specified in the **schedule** at the time of the **loss** or **damage** provided that:
 - ▼ you have not (in writing) requested otherwise;
 - ▼ you agree to pay any additional premium to reinstate the **insured amount**; and
 - ▼ you agree to implement any risk improvements required.

4. Fraudulent claims

If you or someone acting on your behalf makes a false or fraudulent claim, we may:

- (a) refuse to pay the claim;
- (b) cancel the policy;
- (c) take legal action against you; or
- (d) do any or all of the above.

5. Subrogation agreements

If another person is, or could have been, liable to compensate you for any **loss, damage or legal liability** otherwise covered by the policy, but you have agreed with that person either before or after the **loss, damage or legal liability** occurred that you would not seek to recover any moneys from that person, we will not cover you under the policy for any such **loss, damage or legal liability**.

6. Claims preparation Costs

We will pay for costs necessarily and reasonably incurred for the preparation of a valid claim under this policy.

The most we will pay is \$20,000 or 25% of the claim amount otherwise payable, whichever is the lesser.

When we may refuse a claim

We may refuse to pay a claim, or we may reduce the amount we pay you, if:

- (a) you do not do what your duty of disclosure requires you to (see page iv);
- (b) you:
 - ▼ are not truthful,
 - ▼ have not given us full and complete details, or
 - ▼ have not told us something when you should have,
 - ▼ when applying for the insurance, or when making a claim;
- (c) you are paying by instalments and at the date of the **event** you are claiming for, you are a month (or more) late in paying an instalment;
- (d) you do not at all times take all reasonable care as we require you to do under "Taking Care" on page xiii;
- (e) you do any of the following without us agreeing to it first:
 - ▼ make or accept any offer or payment or in any other way admit you are liable,
 - ▼ settle or attempt to settle any claim, or
 - ▼ defend any claim;
- (f) cover is specifically excluded in the policy;
- (g) you have not complied with any of the requirements of "Making a claim" on page xi; or
- (h) you are in breach of any other conditions of your policy.

Remember, if you prevent our right to recover from someone else or if you have agreed not to seek compensation from another person who is liable to compensate you for any **loss, damage or legal liability** which is covered by this policy, we will not cover you under this policy for that **loss, damage or legal liability**.

Cancelling your policy

How you may cancel

You may cancel the policy or a section at any time by telling us that you want to cancel it.

We subtract from any premium you have paid us, an amount to cover the period that we have already insured you for. We will then return the rest of the premium to you (along with GST and any relevant government charges where this is allowed).

How we may cancel

We may only cancel a policy when the law says we can.

We will cancel your policy by telling you so in writing, either in person or by post to your last known address.

We will return the premium that you have paid for the rest of the **period of insurance** (along with GST and any relevant government charges where this is allowed).

Other conditions

1. Keeping us up to date

During the **period of insurance** and at renewal you must tell us of any of the following changes (for which we may ask for an additional premium to maintain cover):

- ▼ if the **building** is not in a good state of repair;
- ▼ work on the **building** other than routine maintenance or decoration;
- ▼ any change in the **business**; or
- ▼ any change of **premises**.

2. Taking care

You must:

- ▼ take all reasonable steps to prevent **loss** of or **damage** to the **property** insured by this policy;
- ▼ take all reasonable care to prevent injury to another person or **damage** to another person's property;
- ▼ comply with all laws and safety requirements imposed by any authority or by state or national legislation;
- ▼ employ only competent **employees**;
- ▼ keep all **property** well maintained.

3. Complying with our requirements

You must comply, within a reasonable time which we will specify, with any request made by us:

- ▼ to be allowed to survey your **premises** or examine your products;
- ▼ for the protection or improvement of your **property**; or
- ▼ to reduce the likelihood of **personal injury** or **loss** of or **damage to property**.

Section 1A – Property damage

this section of the policy covers physical loss of or damage to your property from events, including but not limited to fire, lightning and explosion. We do not cover the theft of your property under this section.

You can claim for **loss** of or **damage** to your **property** as described under “What we cover” if:

- ✓ “Property Damage” is shown under “What’s Covered” in the **schedule**;
- ✓ the **loss** or **damage** occurs during the **period of insurance**;
- ✓ the **loss** or **damage** is not excluded under the “What we exclude” column of this section; and
- ✓ the **loss** or **damage** is not excluded by any of the General Exclusions listed on pages 34 and 35.

✓ What we cover

Loss of, or **damage** to, your **property** at your premises.

✗ What we exclude

We will not pay for **loss** or **damage**:

- ▼ which is insurable under any other section of the policy whether effected or not, or **loss** or **damage** which is excluded under any other section of the policy.
- ▼ caused by:
 - ▼ fraud or theft by you, your directors, partners, employees, officers or anyone else who has an interest in the **property**;
 - ▼ any unexplained inventory shortage or disappearance of **property**;
- ▼ induced by trickery;
- ▼ caused by the incorrect siting of buildings as a result of an error in architectural design or specification, faulty workmanship, or noncompliance with the requirements of any government, or statutory authority;
- ▼ caused by the cessation of work whether total or partial, interruption, or retarding of any process or operation as part of an industrial dispute;
- ▼ caused by demolitions or modifications ordered by any government or statutory authority as a result of your failure, or the failure of your agents to comply with any lawful requirement;
- ▼ caused by erosion, landslide, mudslide, rockslide,
- ▼ caused by subsidence, seepage, settling, shrinkage, or expansion of earth, vibration or other earth movement, unless **damage** is caused by or arises directly from an earthquake,
- ▼ caused by subterranean fire or volcanic eruption;
- ▼ caused by **flood**, the sea, tidal wave, high water, unless **damage** is caused by or arises directly from a seismic disturbance;
- ▼ caused by faulty or inadequate packing or storage;
- ▼ caused by any faults or defects known to you or to any **employee** whose knowledge in law would be deemed to be your knowledge, and not disclosed to us at the time the insurance was arranged, extended, varied, renewed or reinstated;
- ▼ caused by pollution or contamination unless it is sudden and unforeseen;
- ▼ caused by kidnapping, bomb threat, threat of contamination, hoax, extortion or any attempt at any of these; or
- ▼ caused by the gaining of access by any person other than your or your **employees** to your computer systems via data communication **media**;

✓ What we cover

✗ What we exclude

- ▼ to your **property** at your **premises** caused by a bushfire or storm occurring within the first 48 hours from the start of the period of insurance.

However we will cover these events if the **period of insurance** began on the same day:

- ▼ you bought the **premises**;
- ▼ that another policy covering the **property** at the **premises** expired, but only up to the lower of the limit of liability under the expired policy, or the applicable **insured amount** under this policy.

This is subject to payment of the **excess** applicable to this policy.

We will also not pay for **loss** or **damage** caused by:

- ▼ spontaneous combustion, fermentation,
- ▼ heating or any process involving the application of heat;
- ▼ faulty materials or workmanship or error in design or latent defect;
- ▼ gradually operating causes including but not limited to wear and tear, gradual deterioration, disease, fading, tree roots, evaporation, change in flavour, colour, or texture;
- ▼ scratching, denting, chipping, marring, developing flaws, restoration, normal upkeep or making good;
- ▼ vermin or insects;
- ▼ atmospheric moisture, rot, mould, mildew, fungus, rust, corrosion, oxidation, variations in temperature, action of light,
- ▼ stain or smoke from industrial operations;
- ▼ mechanical, hydraulic, electrical breakdown or electronic failure or malfunction;
- ▼ testing, intentional overloading or experiments of any kind; or fusion of any nature except as provided by Additional Cover 5 Fusion of small electrical motors;

the exclusions in the paragraph above only apply to the item, appliance, machine, unit or structure immediately affected and shall not extend to **loss** of or **damage** to any other **property** that would otherwise be covered under this section.

We will not pay for **loss** of or **damage** to:

- ▼ glass breakage in **Camera Equipment and Accessories, glass or signs**, other than **loss** or **damage** caused by fire, lightning, explosion, implosion, earthquake, impact by vehicles or animals, aircraft and other aerial devices and/or articles dropped from them, riots or civil commotion, wind or water;
- ▼ money or **negotiable instruments**;
- ▼ **property** where the **loss** or **damage** was caused during the course of its processing or manufacture;
- ▼ **property** in the open air unless such **property** is a permanent structure designed to function without the protection of walls or roof;
- ▼ **boilers** and **pressure plant** (except boilers and pressure plant for domestic purposes) resulting from its own explosion.

✓ What we cover

Extra benefits

If we agree to pay a claim for **loss** of or **damage** to your **property** at your **premises** under this policy section, we will also pay for the following:

1. Fire extinguishment costs

The reasonable costs necessarily incurred by you, in extinguishing a fire either at your **premises**, immediately adjacent to your **premises**, or threatening to involve your **property**, including:

- ▼ wages for your employees;
- ▼ replacement of sprinkler heads;
- ▼ replenishment of your fire fighting appliances;
- ▼ **loss** of or **damage** to materials unless otherwise specifically insured; or
- ▼ statutory charges payable by you to a fire brigade or fire-fighting authority for attendance at a fire or chemical emergency involving insured **property**.

2. Cost of tracing source of water damage

The reasonable costs necessarily incurred in locating the source of water **damage** if the **loss** or **damage** is caused by water bursting or leaking from pipes, water mains, tanks or drains.

3. Professional fees

Any reasonable architects', surveyors', consulting engineers', legal or any other fees for estimates, plans, specifications, quantities, tenders and supervision necessarily incurred with our written consent, in rebuilding or repairing the building; We will not pay costs, fees or any other expenses for preparing any claim under this policy.

4. Temporary protection

Any reasonable costs that are necessarily incurred by you for the temporary protection and safety of your **property** at your **premises**, including the employment of security services.

5. Removal of debris

The reasonable costs necessarily incurred for the removal of debris which means:

- ▼ removal, storage and disposal of debris from the **premises**;
- ▼ removal, storage and disposal of debris from **premises**, property, roadways, railways or waterways owned by any other person or entity where you are liable at law to remove, store or dispose of such debris as a result of the **damage** together with the cost of cleaning up, but this does not include:
 - (a) when the liability to remove, store or dispose of debris has arisen as a result of any agreement made by you, unless liability would have attached in the absence of such agreement; or
 - (b) if the debris is itself a contaminant or pollutant; or
- ▼ demolition and removal of any of your **property** which is necessary for the purpose of repair or replacement.

✗ What we exclude

We will not pay more than \$25,000 for each **event**.

We will not pay more than \$25,000 during any one **period of insurance**.

We will not pay more than

(a) \$25,000; or

(b) if the **insured amount** on **buildings** has not been exhausted, the remainder of the **insured amount**

for each **event**, whichever is the greater.

We will not pay more than \$25,000 for each **event**.

We will not pay more than

(a) \$50,000; or

(b) if the **insured amount** for **buildings stock** or **contents**, as applicable, has not been exhausted, the remainder of the **insured amount**

for each **event**, whichever is the greater.

✓ What we cover

6. Loss of land value

If we pay a claim for **loss** or **damage** to a **building** covered under this policy section, we will pay for any reduction in land value which results from the requirements of any legal authority that does not allow rebuilding or only allows partial rebuilding at the **premises**.

This is to be calculated by subtracting the land value after rebuilding, or after we have agreed that rebuilding is not possible, from the land value before the **damage**.

7. Mortgage discharge costs

The reasonable legal costs associated with the discharge of a mortgage or mortgages on **buildings** following settlement of a claim under this section on a total loss basis.

Additional covers

The cover provided by Section 1A – Property damage is extended to cover:

1. Personal effects of directors, officers and employees

Loss or **damage** in the **period of insurance** of or to the **personal effects** of your directors, officers and **employees**.

We will also pay for **loss** of or **damage** in the **period of insurance** to **property** consisting of **contents** at premises owned or occupied by your directors, partners and employees which is caused by an **insured event**.

2. Works of art and antiques

Loss of or **damage** in the **period of insurance** to works of art and antiques at your **premises**.

3. Temporary removal of property

Loss or **damage** in the **period of insurance** to **property** while

- (a) temporarily removed from the **premises**,
- (b) while in transit to or from the **premises** by road, railway, inland waterway or air, or
- (c) stored at a temporary storage facility, self storage unit or bulk storage facility.

✗ What we exclude

We will not pay more than

- (a) 10% of the **insured amount** shown in the **schedule** for the **building**; or
- (b) \$100,000

for each **event**, whichever is the lesser.

(For example, if the **insured amount** for the **buildings** is \$900,000, we will not pay more than \$90,000 (10% of \$900,000) as this amount is less than \$100,000)

We will not pay more than \$30,000 during any one **period of insurance**.

We will not pay if the **loss** or **damage** is excluded by any of the exclusions in section 1A or the General exclusions.

We will not pay more than \$5,000 for any **loss** or **damage** to the **personal effects** of any of your directors, officers and **employees** under this additional cover 1 for each **event**.

We will not pay more than \$10,000 for any one item.

We will not pay more than 20% of the **stock** and **contents insured amount** for **stock** and **contents** temporarily removed.

We will not pay more \$20,000 in respect of **buildings**, landlords plant and machinery normally attached to the buildings but not used for any purpose of trade, and landlords fixtures and fittings attached to the building.

We will not pay if:

- ▼ the property is located outside Australia at the time of **loss** or **damage**; or
- ▼ the property had been removed for a period greater than 90 days at the time of **loss** or **damage**;
- ▼ **stock** of a brittle nature including but not limited to **glass**, pottery and china, unless caused by fire or as direct result of collision or overturning of the conveying vehicle;
- ▼ **loss** or **damage** to **stock** or **contents** in open vehicles caused by wind, water hail or storm unless the stock is protected by vehicle sheets such as tarpaulins;
- ▼ **loss** or **damage** to **stock** in transit as a result of packing which was inadequate to withstand normal handling during transit.

You are unable to claim under this additional cover 3 if you have already claimed under Section 3 – Portable and valuable items.

✓ What we cover

4. Capital additions

If either **buildings** or **contents** are insured, we will amend the definition of **property** to include **capital additions**.

5. Fusion of small electric motors

The burn out of electric motors which form part of **buildings** or **contents** insured under this section during the **period of insurance**, and the burn out is caused by or directly due to the electric current.

6. Taxation audit

The reasonable **professional fees** that you incur as a result of your **business** taxation affairs being audited by the Australian Taxation Office

7. Prevention of imminent damage

The necessary costs that you incur in the **period of insurance** to extinguish a fire on or in the vicinity of your **premises** which causes or threatens **loss** or **damage** to your **property** or for necessary costs to prevent or diminish imminent **damage** to your **property** by any other **insured event**.

✗ What we exclude

We will not pay more than:

- (a) 20% of the **insured amounts** for **buildings** and **contents** shown in the **schedule** for such **premises**; or
- (b) \$500,000; or

for each **event** whichever is the lesser.

(For example, if the **insured amount** for the **buildings** and **contents** is \$1,000,000, we will not pay more than \$200,000 (20% of \$1,000,000) as this amount is less than \$500,000)

We will not pay for burn out of electric motors greater than 1.8 kilowatts (2.5 horse power).

We will not pay or reimburse you for any:

- (a) fines, penalties or shortfall in the amount of tax payable;
- (b) audit conducted in relation to any criminal activity or which results in a criminal prosecution;
- (c) audit not commenced during the **period of insurance**;
- (d) fees incurred which do not relate directly to the audited accounts;
- (e) fees incurred in relation to any enquiries from the Australian Taxation Office which are not related to an identified intention to conduct an audit;
- (f) fees incurred as a result of a fraudulent act or fraudulent admission or any statement made by you or on your behalf to a taxation officer which is false or misleading in a material matter;
- (g) audit conducted in relation to any facts or circumstances that you were aware, or ought to have been aware prior to the commencement of this policy which were likely to lead to you making a claim under this policy; or
- (h) audit in relation to your personal taxation affairs;

We will not pay for more than \$10,000 for any one **audit** or any one **period of insurance**.

We will not pay:

- ▼ more than \$25,000 in the **period of insurance**;
- ▼ for any fines penalties, or liability incurred by you; or

for any **loss** or **damage** to your **property**.

✓ What we cover

8. Landscaping

Loss of or damage in the **period of insurance** to landscaping at your **premises**.

Landscaping includes plants, shrubs, garden plots and lawns (including rock work, ornamentation and edging) and any resultant expenses necessarily incurred in cleaning, clearing or repairing, drains, gutters, sewers, and the like, all contained in or on or forming part of your **buildings**.

9. Undamaged foundations

If the **building** foundations at the **premises** are not **damaged** by an **insured event** that occurs in the **period of insurance** but a government or statutory authority requires reinstatement of the **building** to be carried out on another site, the foundations will be considered as destroyed.

10. New premises – temporary cover

Loss or damage during the **period of insurance** of or to **property** at any new premises which you first occupy during the **period of insurance** provided that:

- ▼ the **business** carried on at or from the new premises is the same as shown on the current **schedule**;
- ▼ only **property** that would have been covered if it were located at the **premises**, will be covered at the new premises; and
- ▼ the new premises is constructed of the same materials as the **premises**, and has the same protection systems as are contained in the **premises**.

You must provide us with full details of the new premises. If we agree to cover **property** at the new premises, you must pay any additional premium we ask for.

✗ What we exclude

We will not pay more than \$25,000 for each **event**.

We will not pay for **loss or damage** caused by wind, water, **flood**, hail or storm.

We will pay no more than 20% of the highest **insured amount** at **premises** shown on your **schedule**.

(For example, if you insure 2 premises, one for \$1,000,000 and the another for \$2,000,000, then any new premises will be covered up to \$400,000 (20% of \$2,000,000, the higher of the two **insured amounts**).

We will not pay any benefit if:

- ▼ you have owned or leased the new premises for more than 30 days; or
- ▼ we have not agreed to cover the new premises under this policy.

What we pay for loss of or damage to buildings, contents or other property (excluding stock)

If we agree to pay a claim for **loss of or damage** to your **buildings, contents** or **other property** (but excluding **stock**) we will pay, at our option, the costs to rebuild, replace or repair your **buildings, contents** or **other property** (excluding **stock**) so that it is returned as far as possible, to its condition and extent when new.

We will only pay these costs if you:

- ▼ start rebuilding, replacing or repairing without unreasonable delay. If unreasonable delays occur we will not pay more than what it would have cost to replace, repair or rebuild as at the date of **loss or damage**; and
- ▼ have maintained your **building, contents** or **other property** (excluding **stock**) in a good state of repair. If you have not, we will deduct an amount for depreciation before we pay any costs of rebuilding, replacing or repairing it. Any depreciation we apply is based on the age and condition of your **building, contents** or **other property** (excluding **stock**).

Additional expenses

If we agree to pay a claim for **loss of or damage** to **buildings, contents** or **other property** (excluding **stock**) and their respective **insured amount** has not been exhausted then we will also pay the following additional expenses up to the **insured amount**:

1. Cost of complying with statutory requirements

We will also pay the extra cost of repair of any **buildings** necessarily incurred to comply with the requirements of any statute or regulation of any municipal or statutory authority.

We will not pay for these **additional costs** if you had been required to comply with any requirements prior to the **loss or damage** occurring.

If the cost of repair of the building is less than 50% of the cost that would be incurred if your **building** had to be replaced, the amount we will pay for extra costs to comply with a statutory notice will be limited to the costs of complying in respect of the damaged part of the **building** only.

2. Reduced floor space

If due to any requirement of any law, local government or other statutory authority you are only able to replace your **building** with a reduced floor space then we will pay you the difference between the following on the completion of the rebuilding work:

- ▼ the estimated cost of repairing or replacing the **building** if the reduced floor space had not been required, and
- ▼ the actual cost incurred in repairing or replacing the **building**.

In addition we will also pay any fee, contribution or other impost, not exceeding \$2,000 in respect of any one event, payable to any governmental, statutory or public authority where payment of such fee, contribution or impost is a condition precedent to the obtaining of consent to reinstate the building, provided that we will not be liable for payment of any fines or penalties imposed upon you by any such authorities.

We will not pay for these **additional costs** if we have agreed to only pay the **indemnity value of the building**.

The underinsurance provision will not apply to these additional expenses.

3. Automatic additions premium adjustment

We will pay for any additions to your **property** without notification to us provided that the total amount during the **period of insurance** does not exceed 10% of the total **insured amount** for **property** or exceed \$5,000 in any one **period of insurance**, whichever is the lower.

At the end of the **period of insurance** you shall provide to us an updated schedule of Camera Equipment and Accessories so that a renewal premium can be notified to you and your coverage updated.

Limits to what we pay

The most we will pay is the **insured amount** shown in the **schedule** for your **building, contents** or **other property** (excluding **stock**).

We will not pay more than \$50,000 for loss of or for damage to customers goods for each **event**.

For buildings undergoing construction or alteration, we will not pay more than:

- (a) 20% of the **insured amount** showed in the **schedule** for **buildings**, or
- (b) \$500,000

for each **event**, whichever is the lesser.

If we agree to pay a claim for the **loss** of or **damage** to your **building**:

- ▼ the work of rebuilding, replacing, repairing or restoring, as the case may be, can be carried out upon another site and in a manner suitable to your requirements. However, this is subject to:
 - (a) the total costs of rebuilding, repairing or restoring not exceeding the **insured amount**; and
 - (b) the costs not being greater than what it would have cost us to repair or rebuild at the original site.

If you decide not to replace, rebuild or repair your building and we agree, or if the buildings are insured for indemnity value, we will pay you the **indemnity value of the building**. We will not pay you the **replacement value**.

Excess

You must pay the amount of any **excess** shown in the **schedule** for each claim you make. If you are making a claim for **loss** or **damage** caused by earthquake, the **excess** shown in the **schedule** is increased to \$20,000 or 1% of the property **insured amount**, whichever is the lesser.

Underinsurance

In the event of a claim, if the **insured amount** is less than 80% of the value of the insured **property** we will only pay for a portion of your claim based upon the following formula:

$$\text{Claim amount} \times \frac{\text{insured amount}}{80\% \text{ of value of the category of } \text{property} \text{ at time of } \text{loss or damage}}$$

This condition shall not apply if the amount of any **loss** or **damage** is less than 5% of the **insured amount** shown in the **schedule** for that category of **property**.

If you have insured your **buildings** or **contents** for reinstatement and replacement costs, the value of the insured **property** for the purpose of underinsurance will be calculated based on the full replacement value at new costs. If this is not done, any claim you make for these may not be paid in full.

If you have insured your **buildings** or **contents** for indemnity, the value of the insured **property** for the purpose of underinsurance will be calculated based on the cost to replace, rebuild or repair the **property** to the same condition as it was at the time of the **loss** or **damage**.

What we pay for loss of or damage to stock

If we agree to pay a claim for **loss** of or **damage** to your **stock** we will pay the costs necessary to repair or replace the **stock** destroyed or damaged to a condition substantially the same as, but not better or more extensive than, its condition at the time the **loss** or **damage** occurred, taking into account depreciation, wear, tear, deterioration and whether the **stock** is obsolete.

Limits to what we pay

The most we will pay is the **insured amount** shown in the **schedule** for **stock**, but during the **seasonal increase period** this is increased by 50%.

Excess

You must pay the amount of any **excess** shown in the **schedule** for each claim you make.

If you are making a claim for **loss** or **damage** caused by earthquake, the **excess** shown in the **schedule** is increased to \$20,000 or 1% of the property **insured amount**, whichever is less.

Underinsurance

In the event of a claim, if the **insured amount** is less than 80% of the value of the insured property we will only pay for a portion of your claim based upon the following formula:

$$\text{Claim amount} \times \frac{\text{insured amount}}{80\% \text{ of value of the category of } \text{property} \text{ at time of } \text{loss or damage}}$$

This condition shall not apply if the amount of any loss or damage is less than 5% of the **insured amount** shown in the **schedule** for **stock**.

The value of the **stock** for the purpose of underinsurance will be calculated based on the cost to replace or repair the **stock** to the same condition as it was at the time of the **loss** or **damage**.

Special conditions applicable to Section 1A – Property damage

Additional limits to what we pay

Where a limit is stated as a dollar amount in this section, that limit may be increased if your insurance intermediary requests a higher limit and we agree to this. Additional premium applies.

If a limit in this section is increased, the additional amount we will pay in respect to that limit will be shown on your **schedule**. This amount is in addition to the relevant limit stated in this section.

For example, for extra benefit 5, “temporary protection” the most we will pay for this benefit is \$25,000.

However, if your **schedule** shows an additional limit of \$50,000, the most we will pay under this extra benefit is \$75,000 (\$25,000 + \$50,000).

Designation of property

For the purpose of determining under which item any **property** is insured, we agree to accept the designation under which such **property** appears in your books of account.

Hazardous goods

The storage and use of hazardous goods usual to your business is allowed in quantities and manner as permitted by law, by-law or local government regulations.

Worked dollar examples

The following worked dollar examples are designed to assist persons insuring a **home building** to understand some of the important benefits in this section and how claims are calculated for **home buildings**. The examples do not cover all scenarios or all benefits and do not form part of your policy terms and conditions. The following should be used as a general guide only. You should consider all examples as each example covers different benefits and scenarios.

*You have cover for a **building** that is used as both a photographic studio and your residence. For this reason it is a **home building**. You have cover on a replacement value basis. The **building's insured amount** is \$300,000 and the excess is \$100. The **building is damaged** in a bush fire and we assess the cost of repairs to be \$50,000.*

How much we pay		Further information
Cost of repairs	\$50,000	We normally decide the building is repairable if the cost of repairing the building is significantly less than the insured amount (in this example the insured amount is \$300,000).
Cost of removal of debris	+ \$50,000	The fire leaves building debris at the premises. We assess the cost to remove the debris to be \$50,000. Coverage is limited to \$100,000 or the remainder of the insured amount . In this example, the insured amount is sufficient to cover the \$50,000 cost.
Cost of complying with statutory authority	+\$2,000	The local council requires storm water harvesting tanks for all new works at the premises. This requirement was triggered by the repairs to the building and did not apply to the building previously. The cost to install the water harvesting tanks is assessed to be \$12,000 for the entire building , and \$2,000 for the damaged parts. As the cost of repairs is less than 50% of the cost to replace the entire building we only pay for the costs associated with the damaged portion of the building so we pay \$2,000.
Less excess	- \$100	We deduct this from the amount we pay. We may require you to pay this amount directly to the repairer.
Total claim	\$101,900	We would normally pay the total claim amount directly to the repairers.

Underinsurance

In the above example, if the actual replacement value of the **building** at the time of the loss was \$500,000 but you had only insured the building for \$300,000, the amount we pay will be reduced in accordance with the underinsurance conditions in this section.

The amount we would pay will be calculated as follows:

$$\$101,900 \text{ (total claim)} \times \frac{\$300,000 \text{ (insured amount)}}{80\% \times 500,000 \text{ (building replacement value at time of loss)}} = \$76,425$$

*You have cover for a **building** that is used as both a photographic studio and your residence. For this reason it is a **home building**. You have cover on a replacement value basis. The **building's insured amount** is \$3,000,000. The **building is damaged** due to an earthquake and we assess the cost of repairs to be \$500,000.*

How much we pay		Further information
Cost of repairs	\$500,000	We normally decide the building is repairable if the cost of repairing the building is significantly less than the insured amount (in this example the insured amount is \$3,000,000).
Earthquake excess	-\$20,000	We will not pay for the first \$20,000 or 1% of the property insured amount at the damaged premises (whichever is the lower amount) of each claim caused by an earthquake.
Total claim	\$480,000	We would normally pay the total claim amount directly to the repairers.

Section 1B – Theft

This section covers the loss of your contents and stock from theft, attempted theft armed hold up or an actual or threatened assault. An insured event does not include the items, events of circumstances set out beside the event in the “What we exclude” column.

You can claim for **loss** of your **contents** and **stock** as described under “What we cover” if:

- ✓ “Theft” is shown under “What’s Covered” in the **schedule**;
- ✓ the **loss** occurs during the **period of insurance**;
- ✓ the **loss** or **damage** is not excluded under the “What we exclude” column of this section; and
- ✓ the **loss** or **damage** is not excluded by any of the General Exclusions listed on pages 34 and 35.

✓ What we cover

Loss of your contents, stock and stock in trade at your **premises** caused by:

1. Theft following actual forcible and violent entry to or exit from the **premises**.
2. Theft following assault or violence or threat to you (or your employees) or any other person lawfully at the **premises** (for example, armed hold up).
3. Theft of any **contents** in an **office** where there is no forcible and violent entry to or exit from the **premises**, up to a limit of \$15,000 for any one **event**.

Extra benefits

If we agree to pay a claim for an **insured event** under this section, we will also pay for:

1. Security film

The cost of developing the film of security cameras following **loss**.

2. Personal effects of directors, officers and employees

Loss of **personal effects** of your directors, officers and employees at your **premises**.

3. Temporary protection

The cost of temporary protection reasonably and necessarily incurred for the safety and protection of your **property** at your **premises**, following **loss** (for example, boarding up, temporary night watchmen).

✗ What we exclude

Theft from any yard, garden, verandah, outbuilding or any **other property** outside the confines of the **premises** unless specified in the **schedule**.

We will not pay more than \$1,000 for theft of **money** or **negotiable instruments**.

Theft of motor vehicles, trailers, aircraft or watercraft unless shown in the **schedule**.

Theft or any attempted theft by any persons, including **employees**, while lawfully at the **premises**.

Loss or damage to glass and signs.

Theft of **contents** or **stock** when the **premises** are left unoccupied unless any burglar alarm system which protects the **premises**:

▼ is made operative;

▼ is maintained in a good working condition.

Loss caused by unexplained inventory shortages or disappearances caused by clerical errors.

Loss induced by trickery.

Loss caused by shortage in the supply or delivery of materials to you.

We will not pay more than:

(a) \$5,000 for any one person’s **personal effects**; or

(b) the amount shown in the **schedule** under “**Personal effects**”

We will not pay more than \$5,000 for any one **event**.

If you are insured under Section 2 – Money, the benefits payable under this extra benefit shall not be cumulative and shall be limited to \$5,000 in the aggregate per **event**.

✓ What we cover

4. Rewriting of documents

The value of any reasonable labour costs incurred in reproducing or making good the **loss of documents**.

5. Funeral expenses

Any burial or cremation costs if any director, **employee**, officer or business partner sustains a fatal injury provided:

- (a) their death directly results from an assault that occurs during a theft or attempted theft of **property** owned by you or for which you are legally responsible; and
- (b) the death occurs within 6 months of the assault.

Additional covers

The cover provided by Section 1B – Theft is extended to cover the following **loss or damage** in the **period of insurance**:

1. Damage to the buildings

Damage to the **buildings** caused by theft covered by this policy section if you are the tenant of the **premises**, whether we insure the **buildings** or not.

2. Theft of parts of buildings

Loss of permanently fixed (non-portable) apparatus, appliances or **signs** owned by you or for which you are legally responsible, attached to a building occupied by you at the **premises**, other than by means of a flexible or tensile cord to a power point, caused by theft following forcible and violent means.

3. Replacement of locks

If the keys to your **premises** are lost or stolen, the cost of recoding or replacing locks which secure external doors, windows and other openings of the **premises**, or the cost of re-keying the locks.

✗ What we exclude

We will not pay more than \$25,000 during any one **period of insurance**.

We will not pay more than \$10,000 to the estate of each person.

We will not pay if the **loss or damage** is excluded by any of the exclusions in section 1B or the General Exclusions.

Damage which you are not legally responsible for.

We will not pay more than \$10,000 during any one **period of insurance**.

We will not pay more than \$5,000 during any one **period of insurance**.

We will not pay for replacement of locks on internal doors, safes or amusement or vending machines.

We will not pay more than \$5,000 during any one **period of insurance**.

If you are insured under Section 2 – Money the benefits payable under this Extra Benefit shall not be cumulative and shall be limited to \$5,000 in the aggregate per event.

We will not pay more than 20% of the **insured amount** shown in the **schedule**.

Loss of any **contents** or **stock** which does not belong to you, or for which you are not legally responsible.

Stock which consists of tobacco, tobacco products, cigars, cigarettes or alcoholic beverages.

We will not pay any benefit if:

- ▼ you have owned or leased the new **premises** for more than 30 days; or

we have not agreed to cover the new **premises** under this policy.

✓ What we cover

4. New premises – Temporary cover

Loss of stock or contents at any new **premises** which you first occupy during the **period of insurance** provided that:

- ▼ the **business** carried on at or from the **premises** is the same as shown on the current **schedule**;
- ▼ only **stock or contents** that would have been covered if it were located at the **premises**, will be covered at the new premises; and
- ▼ the new premises has the same protection systems as are contained in the **premises**.

You must provide us with full details of the new premises. If we agree to cover **stock or contents** at the new premises, you must pay any additional premium we ask for.

5. Temporary removal of property

Loss of or damage to stock or contents while temporarily removed from the **premises** or while in transit to or from the **premises** by road, railway, inland waterway or air.

6. Employee dishonesty

To **stock or contents** as a direct result of **employee dishonesty** during the **period of insurance** if discovered within 31 days of the **employee dishonesty** occurring.

7. Works of art and antiques

To works of art and antiques at the **premises**.

8. Damage to a safe or strongroom

To the **safe or strongroom** in the **premises** as a result of attempted theft or theft of **stock** kept inside the **safe or strongroom**.

✗ What we exclude

We will not pay more than 20% of the **insured amount** shown in the **schedule**.

Loss of any contents or stock which does not belong to you, or for which you are not legally responsible.

Stock which consists of tobacco, tobacco products, cigars, cigarettes or alcoholic beverages.

We will not pay any benefit if:

- ▼ you have owned or leased the new premises for more than 30 days; or
- ▼ we have not agreed to cover the new premises under this policy.

We will not pay more than 20% of the **insured amount** for **stock or contents** shown in the **schedule**.

We will not pay for:

- ▼ theft from an unattended vehicle, unless all of the doors and windows of the vehicle are closed and locked any alarm or immobiliser are activated; or
- ▼ theft from the open air or from an open vehicle;

Stock or contents which has been removed for more than ninety (90) consecutive days, unless a longer period has been agreed in writing.

Loss due to dishonesty or insolvency of persons to whom the **goods** are entrusted.

We will not pay more than \$5,000 for any one **event**. We will not pay any claims if you are insured under Section 4 – Employee Dishonesty.

We will not pay more than \$20,000 for any one item.

If you are insured under Section 2 – Money and you are entitled to claim for damage to the **safe or strongroom** under that section, we will not pay any claim under this Additional cover.

What we pay for loss of your contents or loss of or damage to buildings

If we agree to pay a claim for **loss of or damage to your contents, buildings or other property** (but excluding **stock**) we will pay, at our option, the costs to replace or repair your **contents, buildings or other property** (excluding **stock**) so that it is returned as far as possible, to its condition and extent when new.

What we pay for loss of stock

If we agree to pay a claim for **loss of your stock** we will pay the costs necessary to repair or replace the **stock** lost, to a condition substantially the same as, but not better or more extensive than, its condition at the time the **loss** occurred, taking into account, depreciation, wear, tear, deterioration and whether the **stock** is obsolete.

Limits to what we pay

The most we will pay for **cigarettes and liquor** is the amount shown for “cigarettes and liquor” in the **schedule**.

The most we will pay for other **stock in trade** and **contents** is the amount shown for “stock in trade and contents” in the **schedule**.

We will increase the **insured amounts** shown in the **schedule** during the **seasonal increase periods** by 50%.

Additional limits to what we pay

Where a limit is stated as a dollar amount in this section, that limit may be increased if your insurance intermediary requests a higher limit and we agree to this. Additional premium applies.

If a limit in this section is increased, the additional amount we will pay in respect to that limit will be shown on your **schedule**. This amount is in addition to the relevant limit stated in this section.

For example, for extra benefit 4, “rewriting of documents” the most we will pay for this benefit is \$25,000. However, if your **schedule** shows an additional limit of \$50,000, the most we will pay under this extra benefit is \$75,000 (\$25,000 + \$50,000).

Excess

You must pay the amount of any **excess** shown in the **schedule** for each claim you make.

What we pay for loss or damage to glass and signs

If we agree to pay a claim for **loss** of or **damage** to **glass** or **signs** we will at our option repair or replace the damaged **glass** or **sign** or pay the cost of repairing or replacing the damaged **glass** or **sign** with **glass** or **sign** of a similar manufacture and quality.

Additional expense of complying with statutory requirements

If it is necessary to replace the **glass** or **sign** with a different type in order to comply with a compulsory requirement from a Statutory Authority, we will pay these **additional costs** in order for you to comply. We will not pay to comply with any requirements that were issued prior to the **loss** or **damage** occurring.

Limit to what we pay

The most we will pay in respect of **loss** of or **damage** to **signs** is \$8,000 in any one **period of insurance**.

Excess

You must pay the amount of any **excess** shown in the **schedule** for each claim you make.

Worked dollar example

The following worked dollar examples are designed to assist persons insuring a **home building** to understand some of the important benefits in this policy and how claims are calculated for **home buildings**. The examples do not cover all scenarios or all benefits and do not form part of your policy terms and conditions. The following should be used as a general guide only. You should consider all examples as each example covers different benefits and scenarios.

*You have cover for a building that is used as both a photographic studio and residence. For this reason it is a **home building**. You have cover on a replacement value basis. The excess is \$100. The window glass in the photographic studio is damaged after a rock is thrown through it. We assess the cost of replacing the glass to be \$2,000.*

How much we pay		Further information
Cost of repairs	\$2,000	We pay the replacement value of the glass.
Sign writing	+\$1,000	The damaged window had signage painted on it. We assess the cost of re-painting the signage to be \$1,000. The limit for this benefit is \$8,000, so we pay \$1,000.
Less Excess	-\$100	We deduct this from the amount we pay. We may require you to pay this amount directly to the glass repairer.
Total claim	\$2,900	We would normally pay the total claim amount directly to the glass repairer.

Section 2 – Money

This section covers the loss of or damage to your business's money from a wide variety of causes such as theft, armed hold up, or fire. The money may be in transit or at your premises. An insured event does not include the items, events or circumstances set out beside the event in the "What we exclude" column.

You can claim for **loss** of or **damage** as described under "What we cover" if:

- ✓ "Money" is shown under "What's Covered" in the **schedule**;
- ✓ the **loss** or **damage** occurs during the **period of insurance**;
- ✓ the **loss** or **damage** occurs in Australia or its external territories;
- ✓ the **loss** or **damage** is not excluded under the "What we exclude" column of this section; and
- ✓ the **loss** or **damage** is not excluded by any of the General Exclusions listed on pages 34 and 35.

✓ What we cover

Loss of or damage to:

1. Money

in your custody or in the custody of persons authorised by you while it is:

- (a) in transit to or from the **premises**,
- (b) held in a night safe until removed by a bank employee; or
- (c) withdrawn for wages and salaries, but before it has been paid to **employees**.

We will also cover the **loss** of or **damage** to the cash carrying bag that results from theft in transit.

2. **Money** on the **premises** during **business hours**.
3. **Money** while locked in an **ATM, safe or strongroom** on the **premises**.
4. An **ATM, safe or strongroom** on your **premises**.
5. **Money** while it is in your private residence or the private residence of a person authorised by you.
6. **Money** on the **premises** outside of **business hours** and not in an **ATM, safe or strongroom**.

Extra benefits

If we agree to pay a claim for an **insured event**, under this section we will also pay for:

1. Clothing and personal effects

Loss of or damage to the **personal effects** of your directors, officers and **employees** during a theft or attempted theft of **money**.

2. Replacement of locks

The cost of replacing locks, keys or combination locks that are used to lock your **ATM, safe or strongroom** which are stolen, **damaged**, lost or copied.

3. Temporary protection

The costs necessarily and reasonably incurred by you in effecting temporary protection and the employment of guards or watchman to safeguard the **money** at the **premises** as a result of theft or attempted theft and that is covered under this section.

✗ What we exclude

Loss from an unattended vehicle.

Loss from a bank night safe after the usual closing time of the bank, on the day following the deposit.

Shortages resulting from clerical or accounting errors or **loss** due to errors in receiving or paying out.

Loss not discovered within 7 (seven) working days of the **loss** occurring.

Any act of fraud or dishonesty by you or by any **employee**.

Loss from an **ATM, safe or strongroom** opened by a key or by use of a combination, either of which had been left on the **premises** outside **business hours**.

Loss of money when the **premises** are left unoccupied unless any burglar alarm system which protects the **premises** is:

- ▼ operative during the period the **premises** are left unoccupied; and
- ▼ maintained in good working condition.

We will not pay for more than \$3,000 for **money** in a private residence, plus any additional amount shown on the **schedule**.

We will not pay for more than \$3,000 for **Money** on the **premises** outside of **business hours** and not in an **ATM, safe or strongroom**, plus any additional amount shown on the **schedule**.

We will not pay more than \$5,000 for any one person's **personal effects**, and \$10,000 for any one **event**.

We will not pay more than \$5,000 during any one **period of insurance**.

If you are insured under Section 1B – Theft the benefits payable under this extra benefit shall not be cumulative and shall be limited to \$5,000 in the aggregate per **event**.

We will not pay more than \$10,000 for any one **event**.

If you are insured under Section 1B – Theft the benefits payable under this extra benefit shall not be cumulative and shall be limited to \$5,000 in the aggregate per **event**.

✓ What we cover

4. Security film

The cost of developing the film of security cameras following **loss**.

5. Funeral expenses

Any burial or cremation costs if any director, employee, officer or business partner sustains a fatal injury provided:

- (a) their death directly results from an assault that occurs during a theft or attempted theft of **money** owned by you or for which you are legally responsible; and
- (b) the death occurs within 6 months of the assault.

Additional covers

The cover provided by Section 2 Money is extended to cover:

1. Employee dishonesty

Loss of money as a direct result of **employee dishonesty** during the **period of insurance** if discovered within 31 days of the **employee dishonesty** occurring.

For the purpose of Additional Cover 4, the **insured event** exclusion "Any act of fraud or dishonesty by you or by any **employee**"; does not apply where the **loss of money** is by an **employee**.

2. Travellers' money

Loss of money during the **period of insurance** in your custody, or in the custody of an **employee**, whilst travelling on **business** anywhere in the world.

3. Counterfeit money

The **loss** sustained by you due to the acceptance in good faith of counterfeit Australian currency notes during the **period of insurance**.

4. Fraudulent use of transaction cards

The **loss** sustained by you arising from the fraudulent use of any transaction cards belonging to the **business** that you are liable for during the **period of insurance**.

✗ What we exclude

If you are insured under Section 1B – Theft the benefits payable under this extension shall not be cumulative.

We will not pay more than \$10,000 to the estate of each person.

We will not pay if the **loss** or **damage** is excluded by any of the exclusions in section 2 or the General exclusions.

We will not pay more than \$5,000 for any one **event**.

If you are insured under Section 1B – Theft the benefits payable under this extra benefit shall not be cumulative and shall be limited to \$5,000 in the aggregate per **event**.

We will not pay more than \$5,000 in total for any one **event**.

We will not pay more than \$750 in any one **period of insurance**.

We will not pay for more than \$1,000 for the fraudulent use of your **business'** financial transaction cards.

We will not pay for consequential loss of any kind.

We will not pay unless you have complied with all of the requirements and conditions of use of your card including any conditions in respect of unauthorised use.

We will not pay if there is other insurance in place which covers this loss.

What we pay

If we agree to pay a claim for **loss** of or **damage to money** (other than certificates of stock, bonds, coupons and all other types of securities or travellers cheques) we will pay the amount of **money** lost or damaged.

In the case of any certificates of stock, bonds, coupons and all other types of securities the amount of the securities will be calculated as follows:

- ▼ if the securities can with our approval be replaced, the cost of replacement paid or payable by you; or
- ▼ otherwise, the greater of:
 - ▼ the price for which you purchased them, or
 - ▼ the closing market value on the last business day prior to the date of discovery by you of the **loss** or destruction of the securities, or if the time of discovery by you is after the close of the market, their closing market value on the day of discovery by you.

In the case of a **loss** of subscription, conversion or redemption privileges through the **loss** of any security, the value of such privileges will be the value immediately preceding the expiration of the subscription, conversion or redemption, in the currency in which the **loss** was sustained.

Losses sustained in currencies other than Australian dollars will be calculated by converting the amount of **loss** to Australian dollars at the market rate at the time of settlement of the **loss** or such other rates as may have been expressly agreed with us. If there is no market price or value on the relevant day, then the value shall be agreed between you and us, or in default, we and you shall submit to mediation and be bound by the decision of the mediator.

In the case of traveller's cheques, discount house vouchers or lottery tickets, the amount will be calculated at the original purchase price incurred by you.

Limits to what we pay

The most we will pay for **loss** or **damage**:

- ▼ for **money** in transit, is the money in transit **insured amount**
- ▼ for **money** on the **premises** during **business hours**, is the money on the premises during **business hours insured amount**
- ▼ for **money** in a locked **ATM, safe** or **strongroom** outside **business hours**, is money in a locked safe outside **business hours insured amount**
- ▼ for **money** on the **premises** outside **business hours** is, \$3,000 plus any additional amount shown on the **schedule**.
- ▼ for **money** in a private residence is \$3,000 plus any additional amount shown on the **schedule**.

Additional limits to what we pay

Where a limit is stated as a dollar amount in this section, that limit may be increased if your insurance intermediary requests a higher limit and we agree to this. Additional premium applies.

If a limit in this section is increased, the additional amount we will pay in respect to that limit will be shown on your **schedule**. This amount is in addition to the relevant limit stated in this section.

For example, for extra benefit 2, "replacement of locks" the most we will pay for this benefit is \$5,000.

However, if your **schedule** shows an additional limit of \$10,000, the most we will pay under this extra benefit is \$15,000 (\$5,000 + \$10,000).

Increased insured amounts for seasonal increase periods

We will increase the **insured amount** for **money** shown in the **schedule** by 50% during the **seasonal increase periods** for:

- ▼ "money in transit";
- ▼ "money on the premises during business hours";
- ▼ "money on the premises outside business hours";
- ▼ "money in a private residence" and
- ▼ "money in a locked safe or strongroom".

Increased insured amounts for any long weekend

We will increase the **insured amount** shown in the **schedule** for:

- ▼ "money in transit";
- ▼ "money on the premises during business hours";
- ▼ "money on the premises outside business hours";
- ▼ "money in a private residence" and
- ▼ "money in a locked safe or strongroom",

by 100%, or \$75,000 whichever is the lesser, during any long weekend which occurs as a result of the government gazetting Monday or Friday as a public or bank holiday. This increase shall apply up until bank closing time on the next business day after such holiday.

Excess

You must pay the amount of any **excess** shown in the **schedule** for each claim you make.

Section 3 – Portable and valuable items

This section covers **Camera Equipment and Accessories** either designed or purchased to be used mainly for the purpose of taking and producing photographs including but not limited to cameras, lenses, filters, video cameras, projectors, screens, enlargers, developing and lighting equipment at your premises and anywhere in the world.

Camera Equipment and Accessories may also include mobile phones and laptops.

You can claim for **loss** or **damage** to **Camera Equipment and Accessories** as described under “What we cover” if:

- ✓ “Portable and Valuable Items” is shown under “What’s Covered” in the **schedule**;
- ✓ the **loss** or **damage** occurs during the **period of insurance**;
- ✓ the **loss** or **damage** is not excluded by any of the exclusions under the “What we exclude” column of this section; and
- ✓ the **loss** or **damage** is not excluded by any of the General Exclusions listed on pages 34 and 35.

✓ What we cover

Loss of or **damage** to any **Camera Equipment and Accessories**.

✗ What we exclude

Any **loss** or **damage** caused by:

- ▼ fire
- ▼ the sea;
- ▼ **flood**;
- ▼ earthquake, subterranean fire or volcanic eruption;
- ▼ spontaneous combustion, fermentation or heating;
- ▼ persons taking part in riots or civil commotion;
- ▼ wear and tear, atmospheric conditions, mildew, corrosion, disease, fading, rusting or other forms of oxidation;
- ▼ vermin or insects;
- ▼ scratching, denting, chipping or any other aesthetic defects that do not affect the operation or function of the **Camera Equipment and Accessories**;
- ▼ theft from an unattended vehicle unless all of the doors and windows of the vehicle are closed and locked and any alarm or immobiliser is activated;
- ▼ theft from an open vehicle;
- ▼ mechanical or electrical breakdown or derangement;
- ▼ faulty materials, faulty workmanship or latent defect;
- ▼ delay, confiscation or detention by customs or other lawful authority;
- ▼ theft committed by any person whilst lawfully at your **premises**;
- ▼ theft committed by any member of your family or by any person who would benefit by this insurance;
- ▼ theft whilst **unattended** by you.

Loss or **damage**:

- ▼ to a tool of trade while it is being used;
- ▼ discovered more than 30 days after the **occurrence** of such loss or **damage**.

What we pay

If you wish to make a claim you must:

- ▼ give us all the information and documentation which we request, this may also include proof of ownership.
- ▼ If we ask for it, you must provide us with a statutory declaration verifying the truth of your claim and any matters connected with it.

If we agree to pay a claim we will, at our option, repair or replace the **Camera Equipment and Accessories** or pay the cost of repair or replacement of the **Camera Equipment and Accessories** to a condition substantially the same as, but not better or more extensive than, its condition when new.

Where a **Camera Equipment and Accessories** forms part of a set, we will only pay for the replacement or repair of the item that is **lost** or **damaged**. We will not pay to replace the entire set.

We will not pay more than \$10,000 for theft of **Camera Equipment and Accessories** left in any vehicle overnight (10:00pm - 7:00am).

Automatic additions premium adjustment

We will pay for any additions to your **Camera Equipment and Accessories** without notification to us provided that the total amount during the **period of insurance** does not exceed 10% of the total **insured amount** for **Camera Equipment and Accessories** or \$5,000 in any one **period of insurance**, whichever is the lower.

At the end of the **period of insurance** you shall provide to us an updated schedule of Camera Equipment and Accessories so that a renewal premium can be notified to you and your coverage updated.

Hire costs

When indicated on the **schedule** this policy is extended to provide the costs of hiring replacement equipment of a similar nature to the **Camera Equipment and Accessories** that are lost (or damaged) where such loss (or damage) is covered under this Section of the policy.

The most we will pay for hire costs is \$1,500 any one **period of insurance**.

Excess

You must pay the amount of any **excess** shown in the **schedule** for each claim you make.

For theft from a road vehicle we will not pay for the first \$500 of each and every claim.

Section 4 – Business interruption

This section of the policy, covers a reduction in your business income as a result of damage to your property. An insured event does not include the items, events or circumstances set out beside the event in the “What we exclude” column.

You can claim for a reduction in either your **gross profit, gross income or weekly income** (as shown in the **schedule**) if the **business** is interrupted directly by **loss or damage** as described under “What we cover” if:

- ✓ Business Interruption” is shown under “What’s Covered” on the **schedule**;
- ✓ the **loss or damage** occurs during the **period of insurance**;
- ✓ the claim is not excluded under the “What we exclude” column of this section; and
- ✓ the **loss or damage** is not excluded by any of the General Exclusions listed on pages 34 and 35.

✓ What we cover
<p>A reduction in your gross profits, gross income or weekly income or the increased costs of working caused by one of the following:</p>
<p>1. Loss of or damage</p> <p>Loss of or damage to your property due to an insured event covered under:</p> <ul style="list-style-type: none"> ▼ Section 1A – Property Damage; or ▼ Section 1B – Theft; or ▼ Section 1C – Glass and Signs; or ▼ any other policy insuring the same events and for which the insurers have admitted liability, or would have admitted liability if it was not for the application of an excess.
<p>2. Boiler explosion</p> <p>The explosion of any boiler or economiser on the premises.</p>
<p>3. Damage to the premises at an electricity, gas, water supplier or land based telecommunication installation</p> <p>Damage to:</p> <ul style="list-style-type: none"> (a) an electricity power station or sub-station; or (b) a gas works; or (c) a water or sewerage works; or (d) a land based telecommunications installation situated in Australia or its external territories, <p>caused by an insured event covered under Section 1A – Property Damage of this policy, where such installation supplies your business.</p>
<p>4. Prevention of access</p> <p>Damage to property which would be covered under Section 1A – Property Damage, if:</p> <ul style="list-style-type: none"> ▼ the property is within a 20 kilometre radius in the vicinity of your premises; and ▼ the damage prevents or hinders access to your premises.

✗ What we exclude
<p>Any claim for weekly income unless the period of interruption or interference has been in excess of 3 continuous days.</p>
<p>Any claim for weekly income unless the period of interruption or interference has been in excess of 3 continuous days.</p>
<p>Any claim for weekly income unless the period of interruption or interference has been in excess of 3 continuous days.</p> <p>We will not pay for the first 48 hours of any such interference or interruption which occurs after the loss or damage to the property.</p> <p>We will not pay more than 20% of the insured amount shown against gross profits, gross income or weekly income in the schedule.</p>
<p>Any claim for weekly income unless the period of interruption or interference has been in excess of 3 continuous days.</p>

✓ What we cover

5. Damage to the premises of unspecified suppliers or customers

Damage to property caused by an **insured event** which would be covered under Section 1A – Property Damage:

- ▼ at the Australian **premises** of any customer of yours; or
- ▼ at the Australian **premises** of any supplier of yours which supplies you directly with manufactured goods or materials.

6. Damage within a retail complex

Damage caused by an **insured event** which would be covered under the Section 1A – Property Damage, to property in a multi-tenanted retail complex in which your **premises** are located.

7. Roads, bridges and railway lines

Damage to roads, bridges and railway lines over which **stock**, components and materials are conveyed to and from the **premises** caused by an **insured event** which would be covered under Section 1A – Property damage.

8. Infectious disease, vermin or pests or defective sanitary arrangements, food or drink poisoning, murder or suicide

The evacuation or closure of all or part of your **premises** by any legal authority as a result of:

- ▼ the outbreak of a human infectious or contagious disease at or within a 20km radius of the **premises**;
- ▼ vermin or pests or defects in the drains or other sanitary arrangements at the **premises**;
- ▼ poisoning of customers directly caused by the consumption of food or drink provided on the **premises**;
- ▼ murder or suicide occurring in or at the **premises**; or
- ▼ shark or crocodile attack occurring within a 20 kilometre radius of the **business premises** during the **period of insurance**.

9. Computer installation

Damage caused by an **insured event** which would be covered under the Section 1A – Property Damage, to a computer installation, including any ancillary equipment and data processing media, utilised by you.

10. Documents temporarily removed

Damage caused by an **insured event** which would be covered under the Section 1A – Property damage, to any of your **documents** or **documents** held in trust by you while;

- ▼ temporarily at **premises** in Australia, not occupied by you; or
- ▼ in transit to any place in Australia.

✗ What we exclude

Any claim for **weekly income** unless the period of interruption or interference has been in excess of 3 continuous days.

We will not pay more than 20% of the **insured amount** shown against **gross profits, gross income** or **weekly benefit** in the **schedule**.

Any claim for **weekly income** unless the period of interruption or interference has been in excess of 3 continuous days.

Any claim for **weekly income** unless the period of interruption or interference has been in excess of 3 continuous days.

We will not pay more than 20% of the **insured amount** shown against **gross profits, gross income** or **weekly benefit** in the **schedule**.

Any claim for **weekly income** unless the period of interruption or interference has been in excess of 3 continuous days.

We will not pay for **loss** of or reduction in your **gross profits, gross income** or **weekly income** that results from an interruption of your **business** that is directly or indirectly caused by or arises from, or is in consequence of or contributed by:

- ▼ cleaning, repairing or checking your **premises**; or
- ▼ any Quarantinable Disease (as the term is defined in the Quarantine Act (C'th) 1908 and any subsequent amendments) or Highly Pathogenic Avian influenza.

Any claim for **weekly income** unless the period of interruption or interference has been in excess of 3 continuous days

Any claim for **weekly income** unless the period of interruption or interference has been in excess of 3 continuous days.

We will not pay more than 20% of the **insured amount** shown against **gross profits, gross income** or **weekly benefit** in the **schedule**.

✓ What we cover

11. Transit

Damage whilst in transit by **road**, rail, sea or air to any place in Australia away from your **premises** caused by an **insured event** which would be covered under Section 1A – Property Damage.

12. Negative film damage

- ▼ Costs incurred as a result of a re-shoot or;
- ▼ the refund of monies paid to you in connection with a photo shoot,

due to **loss** or **damage** to negatives or digital **media** which occurs within 180 days from the original shoot and provided such **loss** or **damage** is due to an **insured event** covered under Section 1A – Property Damage, Section 1B – Theft or Section 1C – Glass.

13. Negative film library

Pay for the reduction in your **gross profits, gross income** or **weekly income** in relation to your **business** where such interference or interruption results from loss or damage to your negative film library occurring during the **period of insurance** and is caused by an **insured event** covered under sections 1A, 1B and 1C of this policy.

Extra benefits

If we agree to pay a claim for any **insured event** under this section we will also:

1. Professional fees

Pay the reasonable professional fees (including those of an auditor or accountant) and other reasonable additional expenses incurred to produce or certify a claim under this section.

2. Departmental provision

Apply the cover provided by this section to each department of your **business**, if your **business** is conducted in departments, and each department has trading results which are ascertainable.

3. Government incentives

Pay for the reduction in the your **gross profits, gross income** or **weekly income** in relation to your where such interference or interruption results from the loss of Government-approved incentives, subsidies or market development allowances.

✗ What we exclude

Any claim for **weekly income** unless the period of interruption or interference has been in excess of 3 continuous days.

We will not pay more than 20% of the **insured amount** shown against **gross profits, gross income** or **weekly benefit** in the **schedule** resulting from any one **event**.

We will not pay more than \$5,000 for any one event.

We will not pay more than \$20,000 for any one **event**.

We will not pay more than the **insured amount** shown against **gross profits, gross income** or **weekly benefit** in the **schedule**, for all losses resulting from the same **event**.

✓ What we cover

Optional covers

The following covers are optional and are available if you choose them and pay an additional premium. The optional covers you have chosen will be set out in the **schedule**.

1. Outstanding accounts receivable

We will pay the amounts which you cannot recover from your debtors following **damage** to your debt records if:

- ▼ the **damage** is caused by an **insured event** covered under the Property Damage, Theft or Glass and Signs sections of this policy, and for which we have admitted liability, and
- ▼ as soon as possible at the end of each month, you record and store at your accountant or auditor, or alternative premises, the total of the **outstanding accounts receivable** and keep these figures for a period of 12 months.

2. Additional increased cost of working

We will pay the additional expenditure necessarily and reasonably incurred by you during the **indemnity period** for the sole purpose of resuming or maintaining normal **business** operations or service following **loss** or **damage** caused by an **insured event** that is insured under this section.

✗ What we exclude

We will not pay more than the **insured amount** for 'Outstanding Accounts Receivable' shown in the **schedule**.

We will not pay more than the **insured amount** for "Additional Increased Cost of Working" shown in the **schedule**.

What we will pay for a reduction in:

A: Gross profits

We will pay:

- (a) in respect of a reduction in **gross profit** during the **indemnity period** as a consequence of an **insured event**, the amount produced by applying the **rate of gross profit** to the shortage in **standard income** during the **indemnity period**; and
- (b) in respect of the increased costs to avoid a reduction in **gross profits** as a consequence of an **insured event** and with our consent, increased costs necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the shortage in **annual income**, provided the costs are less than, or equal to, the amount we would have paid by applying the **rate of gross profit** to the shortage in **standard income** during the **indemnity period**.

B: Gross income

We will pay:

- (a) the amount by which, as a consequence of an **insured event**, the **gross income** earned during the **indemnity period** falls short of the **standard income**; and
- (b) in respect of the increased costs to avoid a reduction in **gross income** as a consequence of an insured event and with our consent, increased costs necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the shortage in **annual income**, provided the costs are less than, or equal to, the amount we would have paid under a reduction in **gross income**.

In deciding the amount by which your **gross income** or **gross profits** have been reduced, we will:

▼ Savings to the business

reduce the amount paid by the amount saved during the **indemnity period** for expenses of the **business** which cease or are reduced as a consequence of an **insured event**.

▼ Other events and trends

take into account any events or trends which your **business** is affected by, whether before or after, the interruption took place and adjust the **standard income** accordingly to reflect the likely **gross profits** or **gross income** of the **business** during the **indemnity period**.

▼ Alternative trading

take into account, any other trading that you carry out or which is carried out on your behalf, or for your benefit at any other premises.

▼ Accumulated stocks

take into account any run down of accumulated **stock** which is carried out to postpone any reduction of **gross profits** or **gross income**.

▼ New business

if the **insured event** occurs before the end of the first financial year of your **business**, use the results of your **business** to the date of the **insured event** as the basis to settle your claim.

Limits to what we pay

The most we will pay for:

(a) '**gross profit**' is the **insured amount** for 'gross profit' shown in the **schedule**.

(b) '**gross income**' is the **insured amount** for 'gross income' shown in the **schedule**.

If your insured amount is too low

If, when the **insured event** happens, the **insured amount** is less than 80% of the **annual income**, (or its proportional amount where the **indemnity period** is greater than 12 months), then we will only pay for the pro-rata proportion of your loss of **gross profits** or **gross income** claim.

What we pay for a reduction in weekly income

We will pay the same percentage of the **weekly benefit** shown in the **schedule**, as the reduction in your **weekly income** bears to the **average weekly income**. For example, if your **weekly income** is reduced by 25% when compared to your **average weekly income**, we will pay 25% of the **weekly benefit** shown in the **schedule**.

In deciding the amount by which your **weekly income** has been reduced we will:

▼ Savings to the business

reduce the amount paid by the amount saved during the **indemnity period** for expenses of the **business** which cease or are reduced as a consequence of an **insured event**.

▼ Other events and trends

take into account any events or trends which your **business** is affected by, whether before or after, the interruption took place and adjust the **average weekly income** of the **business** to reflect the likely **weekly income** of the **business** during the **indemnity period**.

▼ Alternative trading

take into account any other trading that you carry out or which is carried out on your behalf, or for your benefit at any other premises when settling your claim.

▼ Accumulated stocks

take into account any run down of accumulated stock which is carried out to postpone any shortage in **weekly income**.

▼ New business

if the **insured event** occurs before the end of the first financial year of your **business**, use the results of your **business** to the date of the **loss** or **damage** as the basis to settle your claim.

Limits to what we pay

The most we will pay per week is the **insured amount** for **weekly benefit** shown in the **schedule**. We will pay for a maximum of the number of weeks shown by the **indemnity period**, for all claims made during the **period of insurance**.

Seasonal increase

We will increase the **insured amount** shown in the **schedule** for **weekly benefit** by 35% for the **seasonal increase periods**.

What we pay for outstanding accounts receivable

We will pay the difference between:

▼ the **outstanding accounts receivable**, and

▼ the total of the amount received or traced in respect of the **outstanding accounts receivable**.

We will also pay the additional expenditure incurred with our consent in tracing and establishing **outstanding accounts receivable**, after the **insured event** has occurred.

Limits to what we pay

The most we will pay is the **insured amount** for **outstanding accounts receivable** shown in the **schedule**.

If your insured amount is too low

If, when the **insured event** happens, the **insured amount** shown for **outstanding accounts receivable** in the **schedule** is less than the **outstanding accounts receivable**, then we will only pay for a pro-rata proportion of your **outstanding accounts receivable** claim.

Section 5 – Legal liability

This section covers you for your legal liability for personal injury to another person (other than employees) or damage to property owned or controlled by someone else, which happens during the period of insurance and which is caused by an occurrence in connection with the business.

You have a choice in this section. You must take public liability, and you can then choose products liability which will cover you for your legal liability for personal injury or damage to property caused by your products.

If you take products liability cover it will be shown in the schedule.

What is legal liability?

Legal liability means that a court finds, or we accept, that you are legally responsible to pay damages and **additional costs** for:

- ▼ **damage to property** owned or controlled by someone else; or
- ▼ **personal injury** to another person; or
- ▼ **advertising liability**

which,

- ▼ happens during the **period of insurance**;
- ▼ results from an **occurrence** in connection with the **business**;
- ▼ occurs within the **territorial limits**; and
- ▼ was not intended or expected by you.

You can claim for your **legal liability**, if:

- ✓ “Public Liability” is shown under “What’s Covered” in the **schedule**;
- ✓ it is not excluded under the “What we exclude” column of this section; and
- ✓ it is not excluded by any of the General Exclusions listed on pages 34 and 35.

✓ What we cover

We will pay a claim for **legal liability**.

✗ What we exclude

We will not pay if the **legal liability**:

Advertising liability

- (a) results from an act, error or omission that occurs prior to the first **period of insurance** of this section of your policy;
- (b) results from statements made at your direction in the knowledge that such statements are false;
- (c) results from the failure of performance of contract but this exclusion shall not apply to claims for unauthorised appropriation of advertising ideas contrary to an implied contract;
- (d) results from any incorrect description of **products** or services;
- (e) results from any mistake in advertised price of **products** or services;
- (f) results from failure of your **products** or services to conform with advertised performance, quality, fitness or durability;
- (g) results from the export of **products** to or **business** visits by your directors executives and **employees** to North America; or
- (h) results from your business’s involvement in publishing, broadcasting, telecasting, internet publishing, newspaper or magazine publishing.

Defective work

Is for the cost of performing, completing, correcting or improving any work done by you, however this exclusion does not apply in respect of claims for **legal liability** as a consequence of such defective work.

✓ What we cover

✗ What we exclude

Products

Is directly or indirectly due to **products** if Products Liability is shown in the **schedule** under "What's Not Covered".

Professional duty

Is directly or indirectly due to a breach of a duty owed in a professional capacity (for example the provision of professional advice or services) including any treatment prescribed or administered by you; however, this exclusion does not apply to the rendering of, or the failure to render first aid.

Weakening of support to property

Is for **damage to property** (including land) which arises because of vibration to, or the removal or weakening of support to, any land or buildings.

Asbestos

Is for

- (a) injury including **personal injury** arising, directly or indirectly, out of the inhalation of, or fears of the consequences of exposure to, or inhalation of, asbestos fibres or derivatives of asbestos; or
- (b) that part of any loss, cost or expense for the cost of cleaning up, or removal of, or damage to, or diminution of value of, or loss of use of, **property** arising out of the presence of any asbestos, asbestos fibres or any derivatives of asbestos.

For the purpose of paragraph (b), damage means physical loss, damage or destruction and resultant loss of use, and property means any tangible or intangible property and includes **property**.

For the avoidance of doubt this exclusion prevails over **Additional Cover 3 Pollution**.

Loss of use

Is in respect of the loss of use of tangible property which has not been physically damaged or destroyed, and which results from:

- (a) a delay in or lack of performance by you or on your behalf of any contract or agreement, or
- (b) the failure of **products** or work performed by you or on your behalf to meet the level of performance, quality, fitness or durability warranted or represented by you.

Libel and slander

Is directly or indirectly due to the publication or statement of a libel or slander or defamation of character which is:

- (a) made prior to the commencement of the **period of insurance**, or
- (b) made at your direction in the knowledge that it was false, or
- (c) related to advertising, broadcasting or telecasting activities, or publication of newspapers, journals, books or periodicals, conducted by or on your behalf;

✓ What we cover

✗ What we exclude

Personal injury to employee

(a) is for **personal injury** to any **employee** arising out of or in the course of his or her employment; or

(b) is imposed by the provisions of any:

- ▼ workers' compensation legislation;
- ▼ accident compensation legislation; or
- ▼ industrial award, agreement or determination.

Internet operations

Arises directly or indirectly out of or in connection with your internet operations, other than for **personal injury** or **damage to property** arising out of any material prepared by the manufacturer in respect of **product** use, safety instructions or warnings which is reproduced on your website.

Work outside Australia

Arises directly or indirectly out of manual work (or the supervision of manual work) carried out outside Australia and its external territories.

Punitive damages and fines

Is for any amount by way of aggravated, exemplary, punitive or multiple damages, or is for fines, penalties, liquidated damages or is incurred under a penalty clause.

Infringement of copyright or patent

Is for infringement of copyright or patent;

Guarantees and contracts

Arises because of an undertaking, guarantee or contract entered into by you, except where;

- (a) you would have had the same **legal liability** without the contract;
- (b) we have specifically allowed for it in this policy or by **endorsement**;
- (c) the **legal liability** is assumed by you under a lease or tenancy agreement for **premises** which you occupy in connection with the **business** but not for **damage to property** where such property consists of the **buildings** which are the subject matter of that lease or tenancy agreement (except as covered in the "Additional Covers" in this section); or
- (d) the **legal liability** is assumed under a written contract with a public authority for the supply to you of water, gas, electricity or communication services; however, this exception does not apply where such contract is a contract by which you agree to perform work for or on behalf of that public authority.

Watercraft, aircraft and vehicles

Is caused by or is in connection with:

- (a) the operation, ownership, possession or use by you or on your behalf of any watercraft or vessel exceeding 8 metres in length;
- (b) the ownership, legal possession, legal control or use by you or on your behalf of any **aircraft**;
- (c) the leasing, hiring or chartering of **aircraft** to or from you;

✓ What we cover

✗ What we exclude

- (d) the use of any land, **property** or structure as an airport, **aircraft** hangar or **aircraft** landing area where such airport, **aircraft** hangar or **aircraft** landing area:
- (i) is required by law to be issued with a licence permitting regular public transport operations of **aircraft** having a maximum passenger seating capacity of more than 30; or
 - (i) has more than 1,000 flight movements per year; or
- (e) the operation ownership possession or use by you or on your behalf of any **vehicle** which is registered or required to be insured under any Commonwealth, State, or Territory legislation.

Vehicle means any type of machine on wheels or on self-laid tracks made or intended to be propelled by other than manual power and any trailer made or intended to be drawn by any such machine while attached to it.

Care, custody and control

Is directly or indirectly due to **damage to property** belonging to you or in your care custody or control (except as covered in the “**Additional Covers**” in this section);

Sexual molestation

is caused by or arises from the molestation of, the interference with, the mental abuse or the physical abuse of any person by:

- (a) you; or
- (b) any **employee**; or
- (c) any person performing any voluntary work or service for you or on your behalf

Pollution

- (a) is caused by or arises directly or indirectly out of the actual, alleged or threatened discharge, dispersal, release or escape of **contaminants or pollutants** into or upon any property, land, the atmosphere or any watercourse, or body of water (including groundwater); or
- (b) is in respect of costs or expenses incurred in preventing removing or cleaning up such **contaminants or pollutants** (except as covered in the “Additional Covers” in this section).

Products liability exclusions

If **Products Liability** is shown under “What’s Covered” in the **schedule**:

Aircraft products

- (a) for **personal injury** or **damage to property** caused by or arising out of **products** intended specifically for and installed in or on any **aircraft** or other aerial device, or which you knew would be so installed, where such **products** are essential to the operation or navigation of an **aircraft** or other aerial device; or

✓ What we cover

Additional covers

We will also pay for a claim for your **legal liability**:

1. Care custody or control
for **damage to property** in your care, custody or control in the **period of insurance** where that property consists of:
 - (a) personal belongings, the personal possessions of directors, business partners, **employees** and visitors;
 - (b) **premises** temporarily occupied **premises** and their **contents** that are not owned by you but which are temporarily occupied by you for the purpose of carrying out work in connection with the **business**;
 - (c) leased **premises** (including their fixtures and fittings) which you occupy under a lease or tenancy agreement;
 - (d) vehicles in a car park
vehicles not owned by you nor used in connection with the **business** while in a car park not operated for reward and provided by you for the use of customers, visitors or **employees**;
 - (e) other property
being all forms of tangible property other than land or buildings, not owned by you but in your physical or legal control, other than property referred to in sub paragraphs (a) through to (d) of this Additional Cover; or

✗ What we exclude

- (b) arising from the repair, service or maintenance of **aircraft** or **aircraft** products or the installation of any **products** into **aircraft** unless such repair, maintenance or installation does not affect the flying capabilities or safety of the **aircraft** and this has been noted on the **schedule**.

Product recall or repair

is for the cost of recalling, withdrawing, replacing or repairing **products** or of making any refund on the price paid for **products**.

Products defects

- (a) arises from damage to your **products** if such damage arises from any defect in them or their harmful nature or unsuitability, or
- (b) arises from any defect or deficiency in your **products** of which you or your agents have knowledge or have reason to suspect at the time when your **products** pass from your actual physical custody of any person under your control.

Design, formula or specification

is for **personal injury** or **damage to property** caused by any defective design, formula or specification provided by you for a fee.

Liability by contract

arises because of an undertaking, guarantee or contract entered into by you except where such **legal liability** is assumed by you under a warranty of fitness or quality, or is implied by law, in respect of **products**.

In addition to all of the previous **legal liability** exclusions, we will not pay any claims for **legal liability** for:

- (a) damage to any **other property** belonging to you or in your care, custody or control; or
- (b) maintenance to those **premises** required under your lease or tenancy agreement.

✓ What we cover

2. Non-Manual work worldwide cover

which results in **personal injury** or **property damage occurring** in the **period of insurance** arising from non-manual work carried out by you anywhere in the world provided that at the time of the work being carried out, the person carrying out that work was normally resident in Australia or its external territories.

3. Pollution

personal injury or **property damage** in the **period of insurance** arising directly or indirectly out of the actual, alleged or threatened discharge, dispersal, release or escape of **contaminants or pollutants** in the into or upon any property, land, the atmosphere, water course or body of water (including ground water), and where such discharge, dispersal, release or escape:

- ▼ is caused by a sudden, identifiable unintended and unexpected incident;
- ▼ takes place in its entirety at a specific point in time and place during the **period of insurance**;
- ▼ does not occur in North America or states or territories incorporated in or administered by any court in North America; and
- ▼ does not relate to any property, land, air, watercourse or body of water which you own, occupy or have in your custody or control.

We will also only pay for clean up or removal costs if they are caused by such an incident.

4. Vehicles

- (a) in relation to claims for **personal injury** occurring in the **period of insurance** arising out of an **occurrence** which is partially (to the extent of that part) or totally outside the indemnity afforded under such compulsory liability insurance as referred to paragraph (e) of the **watercraft, aircraft and vehicles** exclusion or other legislation relating to **vehicles** and where the reason the **occurrence** is outside the indemnity afforded by compulsory liability insurance or statutory indemnity does not involve a breach by you of legislation pertaining to **vehicles**;
- (b) in relation to claims for **damage to property**, arising directly out of the delivery or collection of goods to or from any **vehicle** where the **damage to property** occurs beyond the limits of any carriageway or thoroughfare;
- (c) in relation to claims for **damage to property**, arising directly out of the loading or unloading of, or the delivery or collection of goods to or from any **vehicle** used in work undertaken by or on behalf of you, or anyone covered under this section; or
- (d) in relation to **damage to property** caused by the use of any tool or plant forming part of or attached to a **vehicle**.

5. Representation costs

We will pay the costs of representing you at an inquest or in any court of summary jurisdiction relating to an **occurrence** which may give rise to your being liable, if you have notified us in advance and we have given our prior written consent to your incurring these costs.

✗ What we exclude

✓ What we cover

6. Cover for other people

The term “you” shall be extended to include:

- ▼ your personal representatives in the event of your death,
- ▼ any director, business partner, executive officer, shareholder or **employee** of yours,
- ▼ any official, committee or member of your own canteen, sports, social, free child care facilities or welfare organisations, and any member of your own fire, first aid, medical or ambulance services,
- ▼ any director, business partner or senior executive of yours in respect of private work undertaken by any **employee** for such director, business partner or senior executive and any **employee** whilst actually undertaking such private work.
- ▼ any principal of yours, in respect of the vicarious liability of such principal for your acts or omissions arising out of the performance by you of any contract or agreement for the carrying out of work or services in connection with the **business**, but only to the extent required by such contract;
- ▼ any company acquired by, and whose operations are controlled and managed by a person or organisation shown in the current **schedule** during the **period of insurance** as a result of consolidation, merger or purchase; or
- ▼ any subsidiary entity that is incorporated by a person or organisation shown in the **schedule** or by a company referred to in the point above during the **period of insurance** provided that any such acquisition or incorporation:
 - (a) is notified to us within 90 days of it being effected;
 - (b) is of the same type of **business** as the **business** in the **schedule**;
 - (c) must be incorporated within Australia or its external territories.

7. Cover for other activities

The term **business** shall be extended to include:

- ▼ private work undertaken by an **employee** for any of your directors, business partners or senior executives;
- ▼ the provision of your own sports, social, free child care facilities, and welfare organisations;
- ▼ the provision of your own fire, first aid, medical and ambulance services;
- ▼ the carrying out of construction, erection, alterations or additions, repairs, maintenance, or demolition to or of **buildings** owned or occupied by you and shown in the **schedule** up to \$500,000;

x What we exclude

✓ What we cover

8. Joint insured's – claims

Where you are comprised of more than one party we will deal with any claim as though a separate policy had been issued to each one of those parties, provided that nothing in this clause shall operate to require us to pay more than the **insured amount** shown in the **schedule**.

We agree to waive all rights of subrogation or action which we may have against any such entity in relation to matters covered by this section.

✗ What we exclude

What we pay

If we agree to pay for a claim for **legal liability**, we will pay the relevant damages and **additional costs**.

Limits to what we pay

The limits set out below (for each **occurrence** or series of **occurrences**, and the total limits for the **period of insurance**) are subject to the following proviso.

Public liability

Subject to any other limit set out below, we will pay up to the **insured amount** in the **schedule** for damages for any one **occurrence** or series of **occurrences** due to, or arising out of, any one source or original cause. We will pay **additional costs** in addition to the **insured amount**.

Products liability

For claims arising out of **products**, we will pay up to the **insured amount** in the **schedule** for damages in respect of any one **occurrence** or series of **occurrences** due to, or arising out of, any one source or original cause, and limited in total in any one **period of insurance** to that **insured amount**. We will pay **additional costs** in addition to the **insured amount**.

Pollution (Additional cover 3)

For all claims under Additional cover 3 "Pollution" we will pay up to the **insured amount** shown in the **schedule** for damages and clean up costs or removal costs arising from any **occurrence** or series of **occurrences** due to, or arising out of, any one source or original cause that occurs during any one **period of insurance**. We will pay **additional costs** in addition to the **insured amount**.

Property in care, custody or control (Additional cover 1)

For claims in respect of **damage to property** described in Additional cover 1 (a) to (d), we will pay up to the **insured amount** shown by "Public Liability" in the **schedule** for any one **occurrence** or series of **occurrences** due to, or arising out of, any one source or original cause.

For claims in respect of **damage to property** described in Additional cover 1 (e), we will pay up to \$250,000 or the **insured amount** shown by "Care custody or control" in the **schedule** whichever is the greater for any one **occurrence** or series of **occurrences** due to, or arising out of, any one source or original cause. We will pay **additional costs** in addition to the **insured amount**.

North America (Additional cover 2)

We will pay up to the **insured amount** shown in the **schedule** in total for all damages and **additional costs** for any one **occurrence** which results in a **legal liability** in the United States of America or the dominion of Canada, their territories or protectorates or any other territory subject to the laws of the United States of America or the Dominion of Canada. The **additional costs** are included in the **insured amount**.

Our right to pay the full limit at any time

In respect of any claim we may pay to you the **insured amount** shown in the **schedule** (less any sums already paid or incurred) or any lesser amount for which the claim can be settled. We will then relinquish control of any such claim and be under no further liability for the claim.

Contribution to costs

If we have not exercised our right under "Our right to pay the full limit at any time", our liability to pay **additional costs** where any sum or sums exceeding the relevant **insured amount** have to be paid shall be limited to such proportion of the said **additional costs** as such **insured amount** bears to the amount paid to resolve the claim.

Excess

You must pay the amount of any **excess** shown in the **schedule** for each claim you make for **legal liability**.

General exclusions

These are the policy exclusions which apply to all the sections of your policy, unless otherwise specified. We will not cover:

1. Nuclear risks

any **loss**, destruction, consequential loss, **damage**, injury, **legal liability** or **claims** directly or indirectly caused by or contributed to by or arising from:

- ▼ ionising radiation or radioactive contamination from any nuclear fuel or waste which results from the burning or fission of nuclear fuel; or
- ▼ the radioactive, toxic, explosive or other dangerous properties of nuclear machinery or any part of it.

2. Nuclear weapons

any **loss**, destruction, consequential loss, **damage**, injury, **legal liability** or **claims** directly or indirectly caused by or contributed to by, or arising from nuclear weapons material.

3. War risks

any consequence of war or warlike activities which includes invasion, act of foreign enemy, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection, military or usurped power.

4. Confiscation, nationalisation or expropriation

- ▼ any **loss**, **damage** or consequential loss due to confiscation, nationalisation or expropriation.
- ▼ any **loss**, **damage** or consequential loss caused by any person or organisation who lawfully destroys or takes away your ownership or control of any property or vehicle covered by the policy.

5. Existing damage

any **loss** or **damage** which happens before the **period of insurance** or which arises from an **event** before the **period of insurance** starts unless specifically stated otherwise in a policy section.

6. Deliberate damage

any **loss**, **damage**, injury, **legal liability** or **claim** caused deliberately by you, or any director, business partner, principal, or **employee** of yours, or with your permission.

7. Unoccupied premises

any **loss** or **damage** where the **premises** has been totally unoccupied for 60 (sixty) or more consecutive days, unless our written consent has been obtained before the **premises** are left so unoccupied.

This does not apply to section 5.

8. Contractual liability

any **loss**, **damage**, injury, **legal liability** or **claim** in respect of which you have entered into an agreement which excludes your right to recover from a third party limits and delays.

9. Consequential loss

consequential loss of any kind including loss by delay, confiscation or detention by customs or other lawful authority, loss of market, lack of performance, loss of contract or depreciation in the value of land and stock.

This does not apply to section 4.

10. Electronic data exclusion

This exclusion prevails over any other provision in the policy except any terrorism exclusion.

(a) Except as expressly provided in items 9, 12 and 13 under "What we cover" in Section 4,

we will not cover:

total or partial destruction, distortion, erasure, corruption, alteration, misinterpretation or misappropriation of

(i) **electronic data**,

(ii) error in creating, amending, entering, deleting or using **electronic data**, or

(iii) total or partial inability or failure to receive, send, access or use **electronic data** for any time or at all from any cause whatsoever, regardless of any other contributing cause or event whenever it may occur.

(b) We will not cover **legal liability** for communication, display, distribution or publication of **electronic data**. However, this exclusion (b) does not apply to bodily injury, death, sickness, disease, disability, shock, fright, mental injury, mental anguish or loss of consortium resulting from any of them.

(c) Where an **event** listed below (being an **event** covered under "What we cover" in section 1 or section 3 of this policy but for this exclusion) is caused by any of the matters described in paragraph (a) above, this policy, subject to all its provisions, will insure:

(i) **loss** of or **damage** to insured **property** directly caused by the **event**, or

(ii) consequential loss insured by this policy.

This exclusion does not apply where an **event** listed below (being an **event** covered under “What we cover” in section 1 or section 3 of this policy but for this exclusion) caused any of the matters described in paragraph (a) above.

Fire

Lightning or thunderbolt

Explosion

Earthquake, including subterranean fire, volcanic eruption

Impact by any road vehicle, space debris, animal, falling tree

Impact by aircraft or anything dropped from them

Wind or water (including snow, sleet and hail)

Sprinkler leakage

Theft of **electronic data** solely where such theft is accompanied by theft of the computer hardware, firmware, medium, microchip, integrated circuit or similar device containing such **electronic data**.

(d) For the purposes of the “What we pay” provision in this policy, computer systems records includes **electronic data**.

(e) Where **damage to property** or **property** are used in this policy, they do not include **electronic data**.

11. Terrorism

We will not cover:

- (a) **personal injury, damage to property, legal liability, claims, loss, damage, cost or expense** of whatsoever nature directly or indirectly caused by, resulting from or in connection with any **act of terrorism** regardless of any other cause or event contributing concurrently or in any other sequence to the **personal injury, damage to property, legal liability, loss, damage, cost or expense**;
- (b) **personal injury, damage to property, legal liability, claims, loss, damage, cost or expense** of whatsoever 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 any **act of terrorism**.

Definitions

Word	Meaning
Act of terrorism	An act, including but not limited to the use of force or violence and/or the 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, ethnic or similar purposes or reasons, including the intention to influence any government or to put the public, or any section of the public, in fear.
Additional costs	<ul style="list-style-type: none"> ▼ First aid costs (other than medical costs which we are not allowed to pay by law); ▼ Defence costs incurred with our written consent; ▼ Any other costs and expenses incurred with our written consent; and ▼ The cost of emergency first aid to other persons and for costs incurred with our consent for temporary repairs, shoring up or protection of damaged property of others.
Advertising liability	<ol style="list-style-type: none"> a) Any infringement of copyright or passing off of title or slogan; or b) Unfair competition, piracy, idea misappropriation contrary to an implied contract; or c) Invasion of privacy committed or alleged to have been committed during the period of insurance in any advertisement, publicity article, broadcast or telecast and caused by or arising out of your advertising activities.
Annual income	The gross income during the 12 months immediately before the date the damage occurred.
ATM	<p>Automatic Telling Machine which is a burglar resistant unit on the premises designed for the safe storage and disbursement of bank notes which resists fire and attack by hand-held or power operated tools.</p> <p>The ATM must be fixed in or to a wall or other structural feature that is part of the building.</p>
Audit	The audit of a return submitted by you or on your behalf by the Australian Tax Office (ATO), or any Australian Commonwealth State or Territory department, body or agency, or authority which is duly authorised to conduct such an audit, or a record keeping audit but excluding any audit of a superannuation fund for the purposes of determining any matter relating to the superannuation funds', or its trustees' compliance with any of the provisions of the Superannuation Industry Supervision Act 1993 (SIS) unless the Superannuation Optional Cover is selected and an additional premium paid.
Average weekly income	The average weekly income for the 12 months preceding the date of the damage . If the business has not yet completed the first financial year, then the average weekly gross income for the period which it has operated for.

Word
Boilers and pressure plant
Breakdown
Building or buildings
Business
Business equipment
Business hours
Camera Equipment and Accessories
Capital additions
Commercial dispute

Meaning
<p>Those parts of the permanent structure of the machinery owned by you or for which you are legally responsible which are subject to internal steam gas or fluid pressure (other than atmospheric pressure) including:</p> <ul style="list-style-type: none"> ▼ fittings and direct attachments which are connected to the permanent structure without intervening valve or cock ▼ Supporting structures of the machinery described above (other than foundations, masonry or brickwork) such as furnace doors, access doors, external combustion chambers smoke boxes and casings; ▼ Metal parts of pressure and water gauges and their connections to the permanent structure.
<p>Sudden unforeseen physical loss or damage of item of machinery, computer equipment or electronic equipment which may include but is not limited to the actual breaking, seizing, deformation or burning put sufficient to prevent the item undertaking its normal operation and necessitating repair or replacement before normal operation of it can be resumed.</p>
<p>Buildings and structural improvements, including services, fences, walls, gates and landlord's fixtures and fittings.</p> <p>Buildings do not include:</p> <ul style="list-style-type: none"> ▼ Temporary buildings or shipping containers at the situation unless they are fixed to foundations, wired for electrical services and the security is at least the same as the permanent buildings or any padlocks in use are rated between 7 and 10 by AS4145.4 as amended; ▼ Loose or compacted soil, earth, gravel pebbles, rocks or granular rubber, gravel, pebble driveway or carpark but we will pay the cost to restore soil or earth to the extent that it is necessary to repair insured damage to your buildings.
<p>The business described in the schedule, including the ownership of any premises shown in the schedule.</p>
<p>Machinery, boilers and pressure plant, computer equipment, general electronic equipment and camera equipment and accessories.</p>
<p>The time that you or any of your employees are on the premises in connection with the business, including overtime.</p>
<p>Equipment either designed or purchased to be used mainly for the purpose of taking and producing photographs including but not limited to cameras, lenses, filters, video cameras, projectors, screens, enlargers, developing, lighting equipment, mobile phones and laptops.</p>
<p>Alterations or additions to buildings or contents at the premises carried out after the commencement of the period of insurance.</p>
<p>A dispute between you and any other party arising out of or in connection with your business.</p>

Word	Meaning
Computer equipment	Electronic data processing equipment comprising a central processing unit with flexible programming ability, video display units, printers, hard disks, floppy disk drives, micro diskettes including read or write heads, electro or mechanical motors and passive components, but does not include software.
Concluded decision	Written notification of the auditor's concluded views in connection with a return and includes any written statement which is intended by the auditor to be its findings in connection with a return or the basis upon which it proposes to act in connection with a return .
Contaminants or pollutants	Includes smoke, vapours, soot, fumes, acids, alkalis, toxic chemicals, liquids or gases, waste materials, or other irritants and other contaminants or pollutants.
Contents	<ul style="list-style-type: none"> ▼ Business equipment, plant, fixtures, fittings, business furniture and tools of trade; ▼ documents; ▼ patterns, models, moulds, dies or lasts, but limited to the value of such items in your financial records used in connection with the business; or ▼ paintings, works of art, antiques and curios; ▼ owned by you or for which you are legally responsible. ▼ Contents also includes: <ul style="list-style-type: none"> ▼ tenants' improvements (when you are the tenant but not the owner of the premises); and ▼ landlord's fixtures and fittings for which you as tenant are legally liable.
Damage or damaged	Sudden and unforeseen physical damage or destruction.
Damage to property	<ul style="list-style-type: none"> ▼ physical loss of or damage to or destruction of tangible property including resultant loss of use; or ▼ loss of use of tangible property which has not been physically damaged or destroyed provided such loss of use is caused by an occurrence.
Documents	Documents, manuscripts, business books, computer system's records, plans or designs. These items are only insured for their value in an unused or blank state as stationery or media as the case may be.
Electronic data	Facts, concepts and information converted to a form useable for communications, display, distribution, interpretation or processing by electronics and electromechanical data processing or electronically controlled equipment and includes programmes, software and other coded instructions for such equipment.
Employee or employees	<p>Any person:</p> <ul style="list-style-type: none"> ▼ engaged in the business under a contract of service or apprenticeship, or ▼ Supplied to you pursuant to a contract of labour hire.

Word
Employee dishonesty
Endorsement
Event or events
Excess or excesses
Expendable items
Flood
Glass
Goods

Meaning
<p>The unlawful taking of property or money by an employee while working for you in connection with the business (whether acting alone or in collusion with others) with the intent to:</p> <ul style="list-style-type: none"> a) cause loss to you; or b) benefit any person or organisation other than you.
<p>A written change or addition we make to your policy, particularly if we have changed the cover to meet your needs or excluded a specific cover we would have normally covered. Any endorsements that apply to your policy will be shown on your policy schedule, unless we send you the endorsement separately.</p>
<p>One incident or all incidents of a series consequent on, or attributable to, one source or original cause.</p>
<p>In sections 1-5 (inclusive), the first amount of each and every claim that shall be paid by you, before the application of any limits by the policy.</p>
<ul style="list-style-type: none"> ▼ Electrical and electronic glass bulbs, tubes, x-ray tubes, contacts, fuses and heating elements; ▼ Tracks, rails, wear plates, cutting edges, tools, dies, engraved cylinders, moulds, patterns, shear pins, filters, chains, belts, tyres, tracks or conveyor belts and any other part or parts which require periodic replacement.
<p>The inundation of normally dry land by water escaping or released from the normal confines of any natural water course or lake, whether or not altered or modified, or of any reservoir canal or dam.</p>
<p>Glass (including plastic material used as glass) which belongs to you, or for which you are legally responsible and including:</p> <ul style="list-style-type: none"> ▼ external glass; ▼ internal glass and vitreous china or ceramic; and ▼ toilet pans, cisterns and wash basins; <p>but excluding:</p> <ul style="list-style-type: none"> ▼ signs; ▼ expendable items; ▼ Camera Equipment and Accessories ▼ stock in trade or merchandise; ▼ ornaments, antiques or portable glass objects; ▼ chipped or cracked or imperfect glass, or glass in poor condition; ▼ glass in electronic and/or printing equipment; and ▼ glass in any glass house, conservatory, radio, television screen, computer screen, vase, picture, crystal, crockery, china, or glass normally carried by hand.
<p>Stock, plant and or machinery that you buy, sell or use in connection with your business.</p>

Word
Gross income
Gross profit
Indemnity period
Indemnity value of the building
Insured amount or insured amounts
Insured employee
Loss or losses
Media
Money
Negotiable instrument
Occurrence
Office
Other property

Meaning
The money paid or payable to you for goods sold, services rendered, or rental received, less the purchase price of stock .
The amount by which the sum of money paid or payable to you for goods sold, services rendered or rent received, plus the amount of stock and work in progress at the end of your financial year exceed the sum of the opening stock and the work in progress at the beginning of the financial year and the uninsured working expenses .
The period beginning when the damage took place, and ending when the business is no longer affected by the damage , or the period shown in the schedule , whichever is the sooner.
The value of the building at the time of loss or damage taking into account the age and condition of the building .
The relevant amount specified in the schedule .
All of your employees , including directors, business partners and managers. We will treat any statement, claim, act or omission by any one of the insured employees and you as a statement, claim, act or omission by all of them.
Sudden and unforeseen physical loss.
Material on which electronic data is recorded or stored such as magnetic tapes, hard disks, cartridges, CDs, DVDs, floppy disks and flash drives.
Cash, bank notes, currency notes, negotiable cheques, negotiable securities, travellers' cheques, debit and credit card vouchers, discount house vouchers, money orders, postal orders, unused postage stamps, revenue stamps, lottery tickets, stored value cards, public transport boarding tickets, authorised gift vouchers, valuable documents (but limited to certificates of stock, bonds, coupons and all other types of securities) and the contents of franking machines.
A legal document that represents money and that can be legally transferred in title from one person to another.
An event , including continuous or repeated exposure to substantially the same general conditions.
A room used solely for clerical or administrative duties.
Items described in the schedule .

Word
Outstanding accounts receivable
Period of insurance
Personal effects
Personal injury
Premises
Product or products

Meaning
<p>The total amount owed to your business by customers as at the end of the month immediately prior to the date of the damage, adjusted for:</p> <p>(a) bad debts;</p> <p>(b) amounts debited (or invoiced but not yet debited) and credited (including credit notes and cash not passed through the books at the time of the damage) to customers' accounts in the period between the date to which the last statement relates, and the time of the damage; and</p> <p>(c) any abnormal condition of trade which had, or could have had, a material effect on the business.</p>
<p>The period of time beginning on the date shown on the schedule, and ending at 4.00 pm on the expiry date shown on the schedule.</p>
<p>Clothing and personal belongings normally worn or carried but excluding personal computers, non-fixed GPS units, musical instruments, curios, works of art, money, camera equipment and accessories or credit cards.</p>
<ul style="list-style-type: none"> ▼ Death, bodily injury, sickness, disease, disability, shock, fright, mental injury, mental anguish, or loss of consortium resulting from any of them; or the effects of: ▼ false arrest, false imprisonment, wrongful eviction, wrongful detention, and humiliation; ▼ libel, slander, defamation of character or invasion of the right of privacy; or ▼ assault and battery not committed by, or at the direction of, you unless committed for the purpose of preventing or eliminating danger to persons or property.
<p>The premises specified in the schedule.</p>
<p>Anything (after it has ceased to be in your possession or control) including its packaging or container which is manufactured, grown, extracted, produced, processed, assembled, constructed, erected, installed, repaired, serviced, treated, sold, supplied, resupplied, or distributed in or from Australia or its external territories by you in the normal course of the business, and also including design formula or specification, directions, markings, instructions or warnings given or omitted to be given by you in connection with such products.</p>

Word
Professional fees
Property
Rate of gross profit
Return
Safe or strongroom
Schedule

Meaning
<p>Reasonable and necessary fees, costs and disbursements incurred in connection with an audit that would be payable by you to your professional adviser for work undertaken in connection with an audit, but does not mean or include fees, costs and disbursements which:</p> <ol style="list-style-type: none"> a) form part of an annual or fixed fee or cost arrangement; b) relate to any subsequent objection or appeal or request for review in respect of the audit, or any assessment, amended assessment or concluded decision of the auditor; or c) relate to or are associated with the preparation of any accounts, financial statements and/or documents or to any attendance or service which would have been or would or should ordinarily or prudently have been prepared prior to or at the time that the lodgement of any return and/or document was required to be lodged.
<p>Buildings, contents, stock, capital additions and any other items specified in the schedule, owned by you or for which you are legally responsible, but excluding:</p> <ol style="list-style-type: none"> a) money; b) explosives; c) aircraft and watercraft of every kind and description.
<p>The rate of gross profit, expressed as a percentage, earned on the standard income during the financial year immediately before the date the loss or damage to your property due to an insured event.</p>
<p>Any return legally required to be, and is actually lodged with, an Australian Commonwealth, Federal or State government or government authority or agency by you or on your behalf.</p>
<p>A container or structure which has been specifically designed for the safe storage of money or valuables and is designed to protect the contents against fire and to resist unauthorised opening by hand-held or power operated tools, but excluding any automated teller machine.</p>
<p>The schedule attached to and forming part of the policy, or if the policy has been renewed the schedule issued with the renewal notice.</p>

Word

Seasonal increase period or
Seasonal increase periods

Signs

Standard income

Stock

Stock in trade

Territorial limits

Trade samples

Unattended

Uninsured working expenses

Weekly benefit

Weekly income

Meaning

Any period of time during the **period of insurance** that has turnover at least 30% higher than the average turnover, sales or level of stock compared to other times during the **period of insurance**.

The total number of days we will allow as seasonal increase periods is 120 days in total during any one **period of insurance**. You do not have to tell us what the dates of the periods are, but if you claim under a policy section which has the Seasonal Increase cover, then your financial records over at least the previous 2 years must substantiate the period as a seasonal increase period. If the **business** is less than 2 years, we will use the financial records of your **business** from the date of commencement until the date of the **loss or damage** to substantiate your claim.

Advertising or identification signs made out of **glass** or electrically illuminated permanently fixed to the **building** or contained within the **premises**.

The **gross income** during that period which corresponds to the **indemnity period**, in the 12 months before the **damage** occurred.

Stock in trade and cigarettes and liquor.

Merchandise and customers' goods for which you are legally responsible including the value of the work done and any containers or packaging materials used in connection with the **business**, but excluding **cigarettes** and **liquor**, and bullion.

- ▼ Australia including its external territories
- ▼ Anywhere else in the world except North America or states or territories incorporated in or administered by any country in North America.

Samples of your **goods** carried for the purpose of demonstration.

- ▼ being unable to be in a position to observe any attempt by anyone to interfere with your **Camera Equipment and Accessories**; and
- ▼ unable to have a reasonable prospect of preventing any unauthorised interference with your **Camera Equipment and Accessories**.

The working expenses of your **business** which you elect not to insure under **Gross Profit insured amount** shown in your **schedule**.

The amount shown in the **schedule**.

The **gross income** received by you for each week the **business** is in operation, during the **indemnity period**.

Broker:
Aon Risk Services Australia Limited ABN 17 000 434 720

Vero Enterprise is a division of Vero Insurance Limited ABN 48 005 297 807
AFS Licence No. 230859

PDS Date Prepared 23 May 2011
V8019 23/05/11 A

