

General Property Package Policy Wording

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CHUBB®

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General Property Package Policy Wording

Duty of Disclosure

Your 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.

What you do not need to tell us

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.

Privacy Statement

In this Statement, **We**, **Our** and **Us** means Chubb Insurance Australia Limited (**Chubb**).

You and **Your** refers to Our customers and prospective customers as well as those who use Our Website.

This Statement is a summary of Our Privacy Policy and provides an overview of how We collect, disclose and handle Your Personal Information. Our Privacy Policy may change from time-to-time and where this occurs, the updated Privacy Policy will be posted to Our [website](#).

Chubb is committed to protecting Your privacy. Chubb collects, uses and retains Your Personal Information in accordance with the requirement of the *Privacy Act 1988* (Cth) and the Australian Privacy Principles (**APPs**), as amended or replaced from time-to-time.

Why We collect Your Personal Information

The primary purpose for Our collection and use of Your Personal Information is to enable Us to provide insurance services to You.

Sometimes, We may use Your Personal Information for Our marketing campaigns and research, in relation to new products, services or information that may be of interest to You.

How We obtain Your Personal Information

We collect Your Personal Information (which may include sensitive information) at various points including, but not limited to, when You are applying for, changing or renewing an insurance policy with Us or when We are processing a claim. Personal Information is usually obtained directly from You, but sometimes via a third party such as an insurance intermediary or Your employer (e.g., in the case of a group insurance policy). Please refer to Our Privacy Policy for further details.

When information is provided to Us via a third party We use that information on the basis that You have consented or would reasonably expect Us to collect Your Personal Information in this way. We take reasonable steps to ensure that You have been made aware of how We handle Your Personal Information.

When do We disclose Your Personal Information?

We may disclose the information We collect to third parties, including:

- the policyholder (where the insured person is not the policyholder, i.e. group policies);
- service providers engaged by Us to carry out certain business activities on Our behalf (such as claims assessors, call centres in Australia, online marketing agency, etc);
- intermediaries and service providers engaged by You (such as current or previous brokers, travel agencies and airlines);
- government agencies (where We are required to by law);
- other entities within the Chubb group of companies such as the regional head offices of Chubb located in Singapore, UK or USA (Chubb Group of Companies); and
- third parties with whom We (or the Chubb Group of Companies) have sub-contracted to provide a specific service for Us, which may be located outside of Australia (such as in the Philippines or USA). These entities and their locations may change from time-to-time. Please contact Us, if You would like a full list of the countries in which these third parties are located.

In the circumstances where We disclose Your Personal Information to the Chubb Group of Companies, third parties or third parties outside Australia We take steps to protect Personal Information against unauthorised disclosure, misuse or loss.

Your decision to provide Your Personal Information

In dealing with Us, You agree to provide Us with Your Personal Information, which will be stored, used and disclosed by Us as set out in this Privacy Statement and Our Privacy Policy.

Access to and correction of Your Personal Information

Please contact Our customer relations team on 1800 815 675 or email CustomerService.AUNZ@chubb.com if You would like:

- a copy of Our Privacy Policy, or
- to cease to receive marketing offers from Us or persons with whom We have an association.

To request access to, update or correct Your Personal Information held by Chubb, please complete this [Personal Information request form](#) and return it to:

Email: CustomerService.AUNZ@chubb.com
Fax: + 61 2 9335 3467
Address: GPO Box 4907
Sydney NSW 2001

Further information request

If You would like more information about how We manage Your Personal Information, please review Our Privacy Policy for more details, or contact:

Privacy Officer
Chubb Insurance Australia Limited
GPO Box 4907
Sydney NSW 2001
+61 2 9335 3200
Privacy.AU@chubb.com

How to make a complaint

If You are not satisfied with Our organisation, services, Our response to Your enquiry, or You have any concerns about Our treatment of Your Personal Information or You believe there has been a breach of Our Privacy Policy, or You are not satisfied with any aspect of Your relationship with Chubb and wish to make a complaint, please contact Our Complaints and Customer Resolution Service (**CCR Service**) by post, phone, fax, or email, (as below):

Complaints and Customer Resolution Service
Chubb Insurance Australia Limited
GPO Box 4065
Sydney NSW 2001
P +61 2 9335 3200
F +61 2 9335 3411
E complaints.AU@chubb.com

For more information, please read Our [Complaints and Customer Resolution](#) policy.

General Insurance Code of Practice

We are a signatory to the General Insurance Code of Practice (**Code**). The objectives of the Code are to further raise standards of service and promote consumer confidence in the general insurance industry. Further information about the Code and your rights under it is available at codeofpractice.com.au and on request. As a signatory to the Code, we are bound to comply with its terms. As part of our obligations under Parts 9 and 10 of the Code, Chubb has a [Customers Experiencing Vulnerability & Family Violence Policy](#) (Part 9) and a [Financial Hardship Policy](#) (Part 10). The Code is monitored and enforced by the Code Governance Committee.

Complaints and Dispute Resolution

We understand that you could be dissatisfied with our organisation, our products and services, or the complaints handling process itself. We take all our customer's concerns seriously and have detailed below the complaints process that you can access.

Complaints and Customer Resolution Service

Contact Details

If you are dissatisfied with any aspect of your relationship with Chubb including our products or services and wish to make a complaint, please contact our Complaints and Customer Resolution Service (**CCR Service**) by post, phone, fax, or email, (as below):

Complaints and Customer Resolution Service
Chubb Insurance Australia Limited
GPO Box 4065
Sydney NSW 2001
P +61 2 9335 3200
F +61 2 9335 3411
E complaints.AU@chubb.com

Our CCR Service is committed to reviewing complaints objectively, fairly and efficiently.

Process

Please provide us with your claim or policy number (if applicable) and as much information as you can about the reason for your complaint.

Our response

We will acknowledge receipt of your complaint within one (1) business day of receiving it from you, or as soon as practicable. Following acknowledgement, within two (2) business days we will provide you with the name and relevant contact details of the CCR Service team member who will be assigned to liaise with you regarding your complaint.

We will investigate your complaint and keep you informed of the progress of our investigation at least every ten (10) business days and will make a decision in relation to your complaint in writing within thirty (30) calendar days. If we are unable to make this decision within this timeframe, we will provide you with a reason for the delay and advise of your right to take your complaint to the Australian Financial Complaints Authority (**AFCA**) as detailed below, subject to its Rules. If your complaint falls outside the AFCA Rules, you can seek independent legal advice or access any other external dispute resolution options that may be available to you.

To the extent allowable at law, if you request copies of the information we relied on to make a decision about your complaint, we must provide it within ten (10) business days of your request. Please see the General Insurance Code of Practice 2020 (codeofpractice.com.au) or contact us for further details.

Please note that if we have resolved your complaint to your satisfaction by the end of the fifth (5th) business day after we have received it, and you have not requested that we provide you a response in writing, we are not required to provide a written response. However, this exemption does not apply to complaints regarding a declined claim, the value of a claim, or about financial hardship.

External Dispute Resolution

If you are dissatisfied with our complaint determination, or we are unable to resolve your complaint to your satisfaction within thirty (30) days, you may refer your complaint to AFCA, subject to its Rules.

AFCA is an independent external dispute resolution scheme approved by the Australian Securities and Investments Commission (**ASIC**). We are a member of this scheme and we agree to be bound by its

determinations about a dispute. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

You may contact AFCA at any time at:

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001
P 1800 931 678 (free call)
F +61 3 9613 6399
E info@afca.org.au
W www.afca.org.au

Time limits may apply to complain to AFCA and so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires.

Financial Claims Scheme

We are an insurance company authorised under the *Insurance Act 1973* (Cth) (**Insurance Act**) to carry on general insurance business in Australia by the Australian Prudential Regulation Authority (**APRA**) and are subject to the prudential requirements of the Insurance Act.

The Insurance Act is designed to ensure that, under all reasonable circumstances, financial promises made by us are met within a stable, efficient and competitive financial system.

Because of this we are exempted from the requirement to meet the compensation arrangements Australian financial services licensees must have in place to compensate retail clients for loss or damage suffered because of breaches by the licensee or its representatives of Chapter 7 of the *Corporations Act 2001* (Cth). We have compensation arrangements in place that are in accordance with the Insurance Act.

In the unlikely event that we were to become insolvent and were unable to meet our obligations under the Policy, a person entitled to claim may be entitled to payment under the Financial Claims Scheme. Access to the Scheme is subject to eligibility criteria. Please refer to www.fcs.gov.au for more information.

How To Read Your General Property Package Policy

Your Policy is made up of the following parts:

Policy Schedule

The Policy Schedule is a separate document that forms part of the Policy and provides key details specific to Your Policy, including:

- Named Insured
- Address
- Period of Insurance
- Insured Location(s)
- Policy Sections (operative or inoperative)
- Schedule of Items Insured
- Premium and Government Charges
- Limits of Liability
- Excess

Policy Sections in the Policy Wording

Each Section of the Policy Wording contains a description of the insurance cover provided along with any exclusions, conditions or definitions specific to that Section only. The Policy Schedule identifies which Sections are operative. The Policy Sections are arranged as follows:

- Section 1 - Material Damage whilst Property Insured is static
- Section 2 - Material Damage whilst Property Insured is in transit
- Section 3 - Hired in Equipment
- Section 4 - Increased Costs of Working

Policy Extensions, Exclusions and Conditions in the Policy Wording

These apply to all of the Policy unless otherwise specified.

Claims Conditions in the Policy Wording

These apply to any claim and tell You what to do in the event of a loss.

Your duties and obligations and Chubb's rights following a loss are set out here.

Definitions in the Policy Wording

Words (but not headings or sub-headings) with specific meaning (appearing in bold) are defined in the Policy. These may be specifically varied or supplemented in the wording of any Section of the Policy or in any endorsement to it.

Endorsements

These may be issued from time to time by Chubb as a way of amending the Policy or for any other reasonable purpose relating to the Policy. When You are issued an endorsement it forms part of the Policy from the effective date of the endorsement.

Introduction

This is a Chubb General Property Package Policy. Please read the entire Policy Wording carefully and the Policy Schedule to ensure that it provides the cover sought by You.

General Insuring Agreement

In consideration for the **premium** paid to Chubb Insurance Australia Limited (hereinafter called Chubb), Chubb and You agree that Chubb will provide insurance cover as set out in those Policy Sections identified as operative in the Policy Schedule.

Please note all Sections of this Policy, including the Policy Schedule and any Endorsements, shall be read together and considered as one contract.

The operative Sections of this Policy are indicated in the Policy Schedule. Unless a particular Policy Section is identified in the Policy Schedule as operative, it is of no effect and no cover is granted under it.

Section 1 is a compulsory section. Section 4 cannot be taken in isolation.

Section 1 - Material Damage - Static

Cover

If shown as operative in the Policy Schedule Chubb will pay for **damage** occurring during the Period of Insurance to **property insured** whilst **static** at an **insured location** shown in the Policy Schedule caused by or resulting from a cause that is not otherwise excluded by the Policy Wording.

Chubb will pay to the Insured, after deducting the **excess** specified in the Policy Schedule, the lesser of:

- the **reinstatement value** of the **property insured** (or any part of it that sustains **damage**) at the time of the **damage**; or
- reinstate, repair or replace the **property insured** (or any part of it that sustains **damage**).

The most Chubb will pay is the applicable Limit of Liability shown in the Policy Schedule under Schedule of **items insured** for each item comprising the **property insured**.

Section 2 - Material Damage - Transit

Cover

If shown as operative in the Policy Schedule Chubb will pay for **damage** occurring during the Period of Insurance to **property insured** whilst in **transit** at an **insured location** shown in the Policy Schedule caused by or resulting from a cause not otherwise excluded. Chubb will pay to the Insured after deducting the **excess** shown in the Policy Schedule the lesser of:

- the **reinstatement value** of the **property insured** (or any part of it that sustains **damage**) at the time of the **damage**; or
- reinstate, repair or replace the **property insured** (or any part of it that sustains **damage**).

The most Chubb will pay is the applicable Limit of Liability shown in the Policy Schedule under Schedule of **items insured** for each item comprising the **property insured**.

Section 3 - Hired in Equipment

Cover

If shown as operative in the Policy Schedule Chubb will pay for **damage** occurring during the Period of Insurance to **hired in equipment** for which the Insured is:

- legally liable for under the terms and conditions of a hire agreement; and
- occurs at an **insured location** shown in the Policy Schedule; and
- caused by or resulting from a cause not otherwise excluded.

At Chubb's option, Chubb shall pay to the Insured after deducting the **excess** shown in the Policy Schedule either:

- pay the **reinstatement value** of the **property insured** (or any part of it that sustains **damage**) at the time of the **damage**; or
- reinstate, repair or replace the **property insured** (or any part of it that sustains **damage**).
- pay the amount for which the Insured is legally liable under the terms and conditions of the hire agreement.

The most Chubb will pay is the applicable Limit of Liability shown in the Policy Schedule under Schedule of **items insured** for each item comprising the **property insured**.

Section 4 - Increased Costs of Working

Cover

If shown as operative in the Policy Schedule Chubb will pay to the Insured after deducting the **excess** shown in the Policy Schedule for additional expenditure necessarily and reasonably incurred by the Insured during the indemnity period to prevent or minimise interruption or interference with the business carried on by the Insured at the **insured locations** as a direct consequence of **damage** (as covered by Section 1 or 2 of this

Policy) to the **property insured** or **denial of access** or **failure of supply** that occurs during the Period of Insurance.

The most Chubb will pay in any one Period of Insurance is the applicable Limit of Liability shown in the Policy Schedule.

Exclusions

In addition to the exclusions contained in the Policy Exclusions the following additional exclusion applies to Section 4 Increased Costs of Working:

Satellite Telecommunications **failure of supply** occasioned by or happening through:

1. failure of any satellite prior to obtaining its full operating function or while in or beyond the final years of its design life; or
2. atmospheric solar or lunar conditions causing temporary interference with transmission to or from any satellite.

Policy Extensions for Sections 1 & 2 only

Automatic Additions

This Policy extends to include property not otherwise excluded that is acquired by the Insured during the Period of Insurance provided that the:

- 1.1. **acquired property** is substantially of a similar kind to the **property insured** under this Policy;
- 1.2. Insured declares to Chubb in writing no later than ninety (90) days after the acquisition of the **acquired property** of its purchase sum; and
- 1.3. Insured must pay the rateable proportion of any additional **premium** as requested by Chubb, from the date of acquisition of such newly **acquired property** to the expiry of the Period of Insurance; and
- 1.4. value of such newly **acquired property** does not exceed the amount shown in the Policy Schedule as the sub-limit for Automatic Additions.

General Policy Extensions

The following extensions of cover are provided under each Section of this Policy (unless otherwise stated in the Policy Schedule).

Chubb will pay:

Accidental Discharge of Gas Flooding Systems

The cost of refilling or replacing the cylinder(s) of any gas flooding system installed to protect the **property insured** including expenses incurred in removing debris, cleaning up and repairing any **damage** arising from the accidental discharge of such gas flooding system.

Provided always that the liability of Chubb for this extension shall be limited to the lesser of 10% of the Limit of Liability provided under Section 1 or \$50,000 each and every **occurrence**.

Accountants Fees

Where Section 4 is shown in the Policy Schedule as operative, for the reasonable charges payable by the Insured to their professional accountants for producing such particulars or details or any other proofs, information or evidence as may be required by Chubb under the terms of this Policy and reporting that such particulars or details are in accordance with the Insured's books of account or other business books or documents.

Provided always that the liability of Chubb for this extension shall be limited to the lesser of 10% of the Limit of Liability provided under Section 4 or \$50,000 each and every **occurrence**.

Additional Rental Charge

For additional rental charges arising out of the replacement of a lease, or hire or rental contract in respect of **property insured** by a new contract for similar property following **damage** as covered by Sections 1 or 2 of this Policy.

Provided always that the liability of Chubb for this extension shall be limited to the lesser of:

1. 10% of the **damage to property insured**; or
2. \$50,000 each and every **occurrence**.

Arson or Theft Reward

A reward for information leading to a conviction in respect of arson, theft or vandalism of **property insured**.

Provided always that:

1. prior agreement of Chubb has been obtained; and
2. the liability of Chubb for this extension shall be limited to \$10,000 each and every **occurrence**.

Confiscation and Deprivation

For **damage** to the **property insured** while:

1. at exhibitions, trade fairs, or shows; or
2. in the custody of any outside salesman;

anywhere in the world where **damage** to the **property insured** results solely and directly from expropriation or deprivation.

Provided always that the liability of Chubb for this extension shall be limited to \$5,000 each and every **occurrence**.

Cost of Recovery following Theft

The cost of employing specialist investigators to aid the recovery of stolen or lost **portable computer equipment** that contains confidential and or secret data or information following a loss insured under Section 1 or Section 2.

Provided always that:

1. the prior written agreement of Chubb has been obtained for the retention of specialist investigators; and
2. Chubb is satisfied that the cost of retention of the specialist investigators is necessary and reasonable to protect the Insured against legal prosecution or commercial embarrassment that could result from the loss of confidentiality of the data; and
3. the liability of Chubb for this extension shall be limited to the lesser of 10% of the Limit of Liability provided under Section 1 or \$50,000 each and every **occurrence**.

Expediting Costs

The additional costs and expenses (not otherwise recoverable under Section 4 of this Policy) necessarily and reasonably incurred by the Insured in making or effecting a temporary repair or expediting a permanent repair, reinstatement or replacement of **property insured** following **damage** as covered by Sections 1 or 2 of this Policy including the additional costs of overtime, weekend and shift work, bonus payments and express delivery costs (including airfreight).

Provided always that the liability of Chubb for this extension shall be limited to the lesser of:

1. 10% of the **damage to property insured**; or
2. \$50,000 each and every **occurrence**.

Extended Warranties

The pro-rated cost of any unused portion of non-refundable extended warranties, maintenance contracts or service contracts that the Insured has purchased or acquired, but are no longer valid on lost or **damaged property insured** which has been repaired or replaced following **damage** as covered by Sections 1 or 2 of this Policy.

Provided always that the liability of Chubb for this extension shall be limited to \$1,000 each and every **occurrence**.

Fire Brigade Charges

Fire brigade charges and other charges made by any organisation responsible for preserving public safety incurred by the Insured or for which the Insured is liable.

Provided always that:

1. the **property insured** is **damaged** by a cause not otherwise excluded; and
2. the liability of Chubb for this extension shall be limited to \$10,000 each and every **occurrence**.

Investigation Costs

The costs (including cost of consultants' fees) incurred of conducting investigations and tests in respect of possible repair, replacement or restoration following **damage** covered by Sections 1 or 2 of this Policy.

Provided always that:

1. prior agreement of Chubb has been obtained; and
2. the liability of Chubb for this extension shall be limited to the lesser of 10% of the **damage to property insured** or \$50,000 each and every **occurrence**.

Loss of Interest

Where Section 4 is shown in the Policy Schedule as operative, for **loss of interest** during the indemnity period as a direct consequence of **damage** to the **property insured** that occurs during the Period of Insurance.

Provided always that:

1. **loss of interest** relates solely to identifiable transactions carried out or which would have been carried out by the **property insured** had the **damage** not occurred; and
2. the liability of Chubb for this cover shall be limited to the lesser of 10% of the Limit of Liability provided under Section 4 or \$25,000 each and every **occurrence** .

Loss Prevention Expenses

The reasonable and necessary costs the Insured incurs to protect or attempt to protect **property insured** at the **insured locations** from imminent **damage** caused by or resulting from a cause not otherwise excluded.

Provided always that the liability of Chubb for this extension shall be limited to the lesser of 10% of the Limit of Liability provided under Section 1 or \$50,000 each and every **occurrence**.

Other Interests

For **damage** including the interests of other parties only insofar as required by contract or agreement with the Insured. The Insured shall declare the names, nature and extent of interest of any such parties at the time of any **damage** to Chubb.

Provided always that the liability of Chubb for this extension shall not be increased or affected in any way by such contracts or agreements.

Removal of Debris

The costs and expenses necessarily incurred by the Insured, with the consent of Chubb, in removing debris, dismantling and/or demolishing, shoring up or propping up of the portion or portions of the **property insured** which have sustained **damage**.

This extension does not cover costs or expenses:

- incurred in removing debris except from the site where the **damage** occurred and within 100 metres thereof.
- arising from **pollution** or contamination of property not insured by this Policy.

Provided always that the liability of Chubb for this extension shall be limited to the lesser of 25% of the Limit of Liability provided under Section 1 or \$50,000 each and every **occurrence**.

Security Devices

The costs and expenses incurred by the Insured in repairing or replacing any security device specifically designed for the physical protection of the **property insured** including any table, desk or trolley to which they are attached which are lost or **damaged** by theft or attempted theft.

Provided always that the liability of Chubb for this extension shall be limited to the lesser of 10% of the cost of the **damaged property insured** or \$50,000 each and every **occurrence**.

Security Guard Costs

The additional cost incurred in employing or retaining temporary professional security guards following an insured loss by theft or malicious damage (including arson).

Provided always that:

1. the agreement of Chubb has been obtained for the employment or retention of qualified and or certified security guards for more than four (4) days; and
2. Chubb is satisfied that the employment or retention of security guards is necessary solely for the protection of **property insured**; and
3. the liability of Chubb for this extension shall be limited to the lesser of 10% of the **damage to property insured** or \$25,000 each and every **occurrence**.

Terrorism outside Australia

For **damage to property insured** caused by an **Act of Terrorism** occurring outside Australia.

Provided always that the liability of Chubb for this extension shall be limited to \$5,000 each and every **occurrence**.

Trace and Access

The costs incurred to detect the point of escape of substances which have caused or may reasonably be expected to cause **damage to property insured**.

Provided always that:

1. prior agreement of Chubb has been obtained in writing; and
2. the liability of Chubb for this extension shall be limited to \$2,500 each and every **occurrence**.

Policy Exclusions

The following exclusions apply to each Section of this Policy except where expressly varied in any Section or by endorsement.

This Policy does not insure against physical loss, destruction or **damage** directly or indirectly caused by or resulting from:

1. Insects, vermin, inherent vice, latent defect, **mechanical or electrical breakdown**, the application of the wrong electrical current, wear, tear, gradual deterioration, deterioration due to dampness or dryness of atmosphere, extremes or changes of temperature, derangement, shrinkage, evaporation, loss of weight, rust, contamination, **pollution**, or leakage of contents, unless caused by a peril not

- otherwise excluded. This exclusion shall not apply to subsequent loss, destruction of or **damage** to the **property insured** occasioned by a peril (not otherwise excluded) resulting from any event or peril attached to this exclusion;
2. Shortage of inventory or any unexplained loss or mysterious disappearance;
 3. Rain, sleet, snow, or hail, whether driven by wind or not, to **property insured** while in the open air unless such property is designed to function outside the confines of a building;
 4. Short circuit or other electrical injury, disturbance or failure, unless fire ensues and then only for loss or **damage** caused by such fire;
 5. Intentional acts of the Insured or at the direction of the Insured;
 6. Theft from any unlocked vehicle;
 7. Loss of magnetism and rubbing out of visual or sound tapes;
 8. Overheating of lighting or projection apparatus unless fire ensues and then only for loss or **damage** caused by such fire;
 9. Faulty projection or faulty manipulation or apparatus;
 10. Scratching of lenses and filters;
 11. Breakage of valves, filaments and the like including breakdown of belts, chains, fuses, circuit breakers, cathode ray or other electronic and/ or picture tubes. This exclusion shall not apply if there is visible external **damage to property insured**;
 12. **Damage** to the **property insured** which is sustained whilst it is being repaired, renovated, restored or worked upon, and directly resulting therefrom;
 13. **Damage** to the **property insured** sustained during **transit** where, having regard to the nature of the object insured and the circumstances of the transport, the packing was clearly insufficient; but this exclusion shall not apply to **property insured** which may be taken by the Insured or his employees or third parties as hand or personal luggage or to **property insured** conveyed by road vehicles in conformity with the customs and usage of the trade;
 14. **Damage** to computer system's records;
 15. Consequential loss of any kind, including loss due to delay, lack of performance, loss of contract or depreciation in the value of any undamaged property, loss of use, loss of earning capacity;
 16. **Damage** which the Insured may suffer by reason of a claim by third parties for failure of the Insured to fulfill any contract;
 17. Fraudulent, dishonest, or criminal act(s) committed alone or in collusion with others by any employee, officer, director, partner, agent, trustee or any other authorised agent of the Insured, whether or not such act(s) be committed during regular business hours;
 18. **Damage to property insured** which occurred whilst **property insured** was located underground, located at any petrochemical plant or located on an offshore oil and/or gas drilling and/or production rig;
 19. Theft by hirer or any person or company whom **property insured** has been entrusted to;
 20. Any financial or pecuniary loss pertaining to the actual or potential commercial value of any information regardless as to whether this is contained in any **property insured** or not;
 21. Fines, liquidated damages, penalties (contractual or non- contractual), performance warranties or multiple, aggravated, punitive or exemplary damages;
 22. **Damage** caused by order of civil authority; except acts of destruction at the time of and for the purpose of preventing the spread of fire provided that such fire did not originate from any cause otherwise excluded;
 23. **Damage to electronic data** caused by or resulting from **malicious programming** regardless of any other cause or event that directly or indirectly:
 - (a) contributes concurrently to; or
 - (b) in any sequence to;**Damage**, even if such other cause or event would otherwise be covered.
 24. **Damage** caused by:
 - (a) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel; or
 - (b) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
 25. **Damage** or business interruption, cost or expense of whatsoever nature directly or indirectly caused by resulting from or in connection with any **Act of Terrorism** anywhere in the world regardless of any other cause or event contributing concurrently or in any other sequence of loss.

This Policy also excludes **damage** or business interruption, 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**.

26. **Damage** caused by:

- (a) war, invasion, act of foreign enemy, hostilities (whether war be declared or not) civil war, rebellion, revolution, insurrection or military or usurped power; or
- (b) Seizure or destruction under quarantine or customs regulation, confiscation by order of any government or public authority, or risks of contraband or illegal transportation or trade any weapon of war employing atomic fission, atomic fusion, radioactive force or radioactive material whether in time of peace or war.

27. Communicable Disease Exclusion

- (a) any loss, **damage**, claim, cost, expense or other sum whatsoever, directly or indirectly arising out of, or in any way attributable or related to, connected with or contributing concurrently or in any sequence with:
 - (a) a Communicable Disease; or
 - (b) the fear of threat (whether actual or perceived) of a Communicable Disease.
- (b) For the purposes of this exclusion, loss, **damage**, claim, cost, expense or other sum, includes, but is not limited to, any cost to clean- up, detoxify, remove, monitor or test:
 - (a) for a Communicable Disease, or
 - (b) any **property insured** that is or may be affected either directly or indirectly by a Communicable Disease.
- (c) As used in this Policy, a Communicable Disease means any:
 - (a) physical distress, illness, or disease caused or transmitted directly or indirectly by any virus, bacterium, parasite, fungus or other organism or any variation thereof, whether deemed living or not, and regardless of the means of transmission or where such outbreak occurred or is occurring; or
 - (b) any virus, bacterium, parasite, or other organism or any variation thereof, whether deemed living or not which causes, or is likely and/or expected to cause, physical distress, illness or disease; or
 - (c) any disease which is a quarantinable disease or a listed human disease under the *Biosecurity Act 2015* (Cth), as may be amended from time to time and any replacement, successor or functionally similar legislation of Australia (or of the applicable state or territory in Australia in which the **property insured** is located), including delegated legislation irrespective of whether it was discovered or where such outbreak occurred or is occurring; or
 - (d) any mutation of the illnesses, diseases or organisms described in clauses 26.3 (a),(b) and(c).

This Exclusion applies to all coverage extensions, additional coverages, exceptions.

28. Cyber Exclusion

- (a) Subject only to paragraph (c) below, in no case shall this Policy cover loss, **damage**, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus, computer process or any other electronic system.
- (b) Subject to the conditions, limitations and exclusions of the Policy to which this clause attaches, the indemnity otherwise recoverable hereunder shall not be prejudiced by the use or operation of any computer, computer system, computer software programme, computer process or any other electronic system, if such use or operation is not as a means for inflicting harm.
- (c) Where this Policy covers risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or **Act of Terrorism** or any person acting from a political motive, paragraph (a) shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

29. This insurance does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit Us from providing insurance, including, but not limited to, the payment of claims. All other terms and conditions of the policy remain unchanged. Chubb Insurance Australia Limited is a subsidiary of a US company and Chubb Limited, a NYSE listed company. Consequently, Chubb

Insurance Australia Limited is subject to certain US laws and regulations [in addition to EU, UN and national sanctions restrictions] which may prohibit it from providing cover or paying claims to certain individuals or entities or insuring certain types of activities related to certain countries such as but not limited to Iran, Syria, North Korea, North Sudan, Crimea and Cuba.

30. Exclusions Applicable to Definitions

Certain defined terms in the Definitions Section contain exclusions that change, limit or reduce cover. The exclusions contained in those defined terms are listed below:

- (a) **Acquired Property** excludes any property obtained by the insured via a hire or rental contract.
- (b) **Electronic Data Processing Media** excludes the value to the Insured of the information contained within it.
- (c) **Portable computer equipment** does not mean cellular telephones, pagers and other hand held communication devices where the sole or primary function of the item is to make/send or receive telephone calls and SMS messages.
- (d) **Property Insured** excludes:
 - Money and negotiable instruments;
 - property hired in or in care custody or control of the Insured unless cover is provided under Section 3. - Hired in Equipment;
 - jewellery, furs, bullion, precious metals or precious stones;
 - any locomotive or rolling stock or watercraft;
 - aircraft including unmanned aerial vehicle and any equipment attached thereto;
 - vehicles, including motorbikes, ATV's and any other self propelled vehicle or trailer;
 - livestock, animals, birds or fish;
 - standing timber, growing crops and pastures;
 - land;
 - bridges, canals, roadways and tunnels, railway tracks;
 - docks, wharves and piers;
 - property underground, down hole or in any drain or sewer;
 - property whilst utilised in water or underwater;
 - property during the course of, and as a result of, its processing;
 - property undergoing construction, erection, alteration or addition;
 - stock unless specifically listed in **items insured** in the Policy Schedule.

Policy Conditions

The following conditions apply to each Section of this Policy except where expressly provided to the contrary.

Action by the Insured

In the event of **damage** for which a claim is or may be made under this Policy the Insured shall:

1. notify Chubb promptly;
2. notify the police as soon as practicable it becomes aware that any **damage** has been caused by theft or attempted theft or by malicious persons;
3. carry out and permit to be carried out any action which may reasonably be practicable to prevent minimise or check any further **damage** or interruption or interference with the Insured's business;
4. deliver to Chubb at the Insured's expense
 - 4.1. full information in writing that is within the Insured's power to provide of circumstances, nature and amount of **damage**;
 - 4.2. details of any other insurance on any **property insured**;
 - 4.3. all such proofs and information relating to the claim as may be reasonably required providing that is within the Insured's power to provide;
 - 4.4. if requested, a signed statement of the claim and of any matters connected with it; in any event within a reasonable time after such **damage** and as soon as practicable in the case of **damage** caused by theft or attempted theft, riot, civil commotion, strikers, locked-out workers or persons taking part in labour disturbances or malicious persons, or such further time as Chubb may allow.

Automatic Reinstatement of Loss

In respect of any claim under Section 1 or Section 2 of this Policy the Limit of Liability shall be reinstated after payment by Chubb of such claim.

No additional **premium** shall be payable to Chubb for such reinstatement unless the amount of any settled claim exceeds the sum of \$50,000.

No automatic reinstatement of the Limit of Liability applies for Section 3 or Section 4. Any reinstatement of Limit of Liability for these Sections must be approved in writing by Chubb.

Cancellation

This Policy may be cancelled by Chubb in accordance with the *Insurance Contracts Act 1984* (Cth). This Policy may be cancelled by the Insured, subject to any known claims, by providing written notice to Chubb. Cancellation will be effective as per the date notified by Chubb.

In case the insured cancels this Policy, Chubb will be entitled to retain not less than the amount paid for three (3) months of earned **premium** plus any administration fee.

In the event of a claim arising for which Chubb shall be liable under this Policy, Chubb shall be entitled (but not obliged):

1. to undertake in the name of and on behalf of the Insured the absolute conduct and control of any proceedings and settlements of the same;
2. to take proceedings at its own expense and for their own benefit but in the name of the Insured to recover compensation or secure any indemnity from any third party in respect of anything covered by this Policy; and
3. to pay to the Insured in respect of any claim or claims the maximum liability of Chubb as stated in the Policy Schedule, or such lesser sum as agreed between the Insurer and the Insured, or which the said claim or claims can be settled (subject to deduction in either case of any sum or sums already paid on account of such claim or claims) and thereafter Chubb shall be under no further liability in respect of said claim or claims except for payment of costs and expenses incurred prior to the date of such payment and for which Chubb may be liable hereunder.

Currency

All payments under this Policy shall be made in Australian dollars. If any calculation or payment is to be made in any other currency, then the rate of exchange to apply shall be that applicable on the date of settlement as published in the Australian Financial Review.

First Named Insured

The person or organisation first named as the Insured in the Policy Schedule is primarily responsible for the payment of all **premiums**. The first named Insured will act on behalf of all other persons or organisations indemnified under this Policy for the giving and receiving of all notices and the receipt of any return **premiums** that become payable under this Policy.

Fraud

If a claim is fraudulent in any respect, or if fraudulent means are used by the Insured or by anyone acting on their behalf to obtain any benefit under this Policy, or if **damage** to the **insured location** or to **property insured** is caused by the wilful act or with the connivance of the **Insured**, cover under this **Policy** may be forfeited subject to law.

General Average

For the purpose of claims for general average contributions and salvage charges recoverable under this Policy, the **property insured** shall be deemed to be insured for their full contributory value irrespective of any excess.

General Average deposits shall be payable to the Insured on production of general average deposit receipts.

The Insured must not sign any average bond or pay any general average deposit without first communicating and receiving approval from Chubb.

Governing Law and Jurisdiction

This Policy shall be governed by Australian law and the parties submit to the exclusive jurisdiction of the Australian Courts.

Inspection

Chubb shall have the right to inspect the **property insured** at all reasonable times during the Period of Insurance. The Insured agrees to reasonably make available the **property insured** at no expense to Chubb to enable Chubb to carry out such inspections and report thereon.

Material Alteration

The Insured shall advise Chubb as soon as practicable in writing of any alteration which materially affects the risk insured.

Multiple Insureds

In the event that the Insured consists of more than one party or legal entity the liability of Chubb shall not exceed the amount for which Chubb would have been liable had **damage** been sustained by any one of such Insured parties or legal entities.

Payments on Account

Where liability under this Policy is admitted the Insured shall be entitled to receive payment(s) as agreed between the Insured and Chubb in advance of final settlement.

Policy Voidable

In the event of fraudulent misrepresentation or fraudulent non-disclosure by an Insured, Chubb shall have the rights available to it in accordance with Sections 28(2) and 28(3) of the *Insurance Contracts Act 1984* (Cth), as amended, with respect to any claim made which is based upon, arising from or in consequence of such fraudulent misrepresentation or fraudulent non-disclosure.

Reasonable Precautions

The Insured shall:

1. cause all reasonable precautions to be taken to prevent **damage** throughout the Period of Insurance; and
2. take all reasonable precautions to maintain the **property insured** in efficient operating condition and observe the manufacturers' and/ or suppliers' instructions for use, operation, storage, **transit** and inspection of the **property insured**.

Subrogation

Subject to the Subrogation Waiver condition below, Chubb shall have rights of subrogation to all the Insured's rights of recovery against any person or organisation before or after any payment is made under this Policy. The Insured shall execute and deliver such instruments and documents and do whatever else is necessary to secure such rights. The Insured shall do nothing after a loss occurs to prejudice such rights.

Subrogation Waiver

In the event of a claim arising under this Policy, Chubb may, at its sole discretion, agree to waive any rights, remedies or relief to which it might become entitled by subrogation against:

- any Company standing in the relation of Parent to Subsidiary or Subsidiary to Parent to the Insured current at the time of the **damage**;
- any Company which is a Subsidiary of a Parent Company of which the Insured are themselves a Subsidiary current at the time of the **damage**.

Third Party Rights

A person or organisation who is not a party to this Policy has no rights under the *Personal Properties and Securities Act 2009* (Cth) to enforce any term of this Policy. This condition is without prejudice to any rights existing under the *Insurance Contracts Act 1984* (Cth).

Goods and Services Tax

To the extent that the Insured is accountable to the tax authorities for goods and services tax (GST), all terms in this Policy shall be exclusive of such tax unless:

1. the Insured cannot recover GST in whole or in part; and
2. the sums insured include any such non-recoverable GST at the current rate.

Definitions

Act of Terrorism means any actual or threatened act, including but not limited to the use of force or violence of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to intimidate or injure any person, or influence any government and/or to put the public, or any section of the public, in fear.

Acquired Property means property not otherwise excluded which the Insured has either purchased outright or has entered into a finance contract to lease or purchase the item but excluding any property obtained by the insured via a hire or rental contract.

Damage (with **damaged** having a corresponding meaning) means physical loss, destruction or **damage** to the **property insured** occurring at the **insured location(s)** shown in the Policy Schedule and not otherwise excluded.

Only applicable for Section 2 - Material Damage - Transit:

Damage also includes General Average Sacrifice where applicable, for any **transit** by sea insured by this policy.

Denial of Access means the use of the **property insured** or access to the **insured locations** being hindered or denied due to:

1. **damage** to property at or within 2.5 kilometres of the **insured locations**;
2. the exercise by any public and/or police authority of its powers for the sole purpose of safeguarding life;
3. the **insured locations** or any other premises in the vicinity of the **insured locations** including any rights of way being:
 - 3.1. occupied by terrorists;
 - 3.2. unlawfully occupied by third parties;
 - 3.3. thought to contain or actually containing an explosive device;
 - 3.4. destroyed, requisitioned, seized, closed down or sealed off by or under the order of the government or any public authority by any of the causes described in 1., 2. or 3.) above;whether the **insured locations** or **property insured** are **damaged** or not.

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

Electronic Data Processing Media means computer records and/or media or storage devices (whether used or unused) programs (but excluding the value to the Insured of the information contained within it); storage racking and carrying cases, owned by, leased or rented to the Insured or for which the Insured is legally liable.

Excess means the amount specified in the Policy Schedule applicable to a specific section of the Policy which the Insured must first contribute to a claim. Should more than one **excess** apply under Sections 1, 2 or 3 of this Policy for any claim or series of claims arising from one original cause, such **excesses** shall not be aggregated and the highest single level of **excess** only shall apply. Contribution may be made by deduction from any claim payment by Chubb.

Failure of Supply means the accidental failure or fluctuation:

1. of the public supply of electricity at the terminal ends of the public supply authority's service feeders at the premises in which the **property insured** is situated;
2. of any land-line satellite or other telecommunications system not occasioned by the deliberate act of any public supply/ telecommunications authority nor the exercise by any such authority of its power to withhold or restrict operation other than for the sole purpose of safeguarding life or the authority's property;
3. of the electricity supply in the distribution wiring at the **insured locations** in which the **property insured** is situated not occurring solely as a result of a failure as described in 1) and 2) above.

Hired in Equipment means equipment hired in by the Insured and being of the type as specified in the Policy Schedule.

Indemnity Period means the period beginning with the **occurrence** of **damage** to the **property insured, failure of supply** or **denial of access** and ending not later than the number of weeks specified in the Policy Schedule thereafter during which time increased costs of working expenses are incurred.

Insured Location(s) means the location specified in the Policy Schedule.

Items Insured means the equipment listed in the Policy Schedule.

Loss of Interest means interest that the Insured:

1. would have earned on money that would have been received; and/or
2. would not have incurred; had the **damage** not occurred.

Malicious Programming means an illegal or malicious entry into **electronic data** or a system, which results in, functions that:

- distort, corrupt, manipulate, copy, delete, destroy, or slow down such **electronic data** or system.
- **malicious programming** does not mean theft of telephone services or **damage to property insured**.

Mechanical or Electrical Breakdown means the actual breaking, distortion, mechanical or electrical failure or electrical burnout of any item of **property insured** or part thereof causing stoppage of its normal function and requiring its repair or replacement before normal operating conditions prevail.

Named Insured means the person or organisation first named as the Insured in the Policy Schedule.

Occurrence means:

1. earthquake (including any resulting tsunami) or volcanic eruption:
 - 1.1. one earthquake or volcanic eruption;
 - 1.2. or a series of earthquake shocks or volcanic eruptions occurring within any period of one hundred and sixty-eight (168) hours;
2. for windstorm involving, in whole or in part, any of the perils of weather:
 - 2.1. one weather event; or
 - 2.2. a series of related weather events occurring within seventy-two (72) hours;
3. for all other perils
 - 3.1. one event; or
 - 3.2. a series of causally related events that:
 - 3.2.1. contribute concurrently to; or
 - 3.2.2. contribute in any sequence to **damage**, business interruption or loss under this Policy.

For the purposes of this definition, any earthquake or volcanic eruption, or series of earthquake shocks or volcanic eruptions will be deemed to occur at the time of the first shock or eruption.

Pollution means:

1. any solid, liquid or gaseous or thermal irritant or contaminant including smoke, vapour, soot, fibres, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be disposed of recycled, reconditioned or reclaimed;
2. organisms or micro-organisms including bacteria, fungus, mould or their spores or products; or
3. viruses or other pathogens.

Portable Computer Equipment means computer equipment which is designed to be portable including:

- laptops, iPads, tablets, palmtops and other handheld computers;
- digital projectors, digital cameras and personal digital assistants;
- **electronic data processing media;**

owned by, leased or rented to the Insured or for which the Insured is legally liable.

Portable computer equipment does not mean cellular telephones, pagers and other hand held communication devices where the sole or primary function of the item is to make/send or receive telephone calls and SMS messages.

Premium means the amount listed in the Policy Schedule.

Property Insured means property as described in the Policy Schedule and shown as an **item insured**, but excluding:

- Money and negotiable instruments;
- property hired in or in care custody or control of the Insured unless cover is provided under Section 3. - Hired in Equipment;
- jewellery, furs, bullion, precious metals or precious stones;
- any locomotive or rolling stock or watercraft;
- aircraft including unmanned aerial vehicle and any equipment attached thereto;
- vehicles, including motorbikes, ATV's and any other self propelled vehicle or trailer;
- livestock, animals, birds or fish;
- standing timber, growing crops and pastures;
- land;
- bridges, canals, roadways and tunnels, railway tracks;
- docks, wharves and piers;
- property underground, down hole or in any drain or sewer;
- property whilst utilised in water or underwater;
- property during the course of, and as a result of, its processing;
- property undergoing construction, erection, alteration or addition;
- stock unless specifically listed in **items insured** in the Policy Schedule.

Reinstatement Value means:

1. where **property insured** is lost destroyed or **damaged** to the extent that it cannot be economically repaired, replacement by new property of equal performance and/ or capability, or if such be impossible, replacement by property having the nearest higher performance and/or capacity to the **property insured** lost destroyed or **damaged**; any replacement property shall, where required by the Insured be provided by and be capable of being supported by the Insured's existing suppliers, maintenance, software or systems support facility;
2. where **property insured** is otherwise **damaged**, the repair of the **damage** and the restoration of the **damaged** portion of the **property insured** to a working condition substantially the same as but not better or more extensive than its condition when new.

Static means the **property insured** when not in motion or when in motion but not used outside the confines of any permanent structure owned or used by the Insured.

Transit means when **property insured** is not **static**.

About Chubb in Australia

Chubb is the world's largest publicly traded property and casualty insurer. Chubb, via acquisitions by its predecessor companies, has been present in Australia for 100 years. Its operation in Australia (Chubb Insurance Australia Limited) provides specialised and customised coverages including Business Package, Marine, Property, Liability, Energy, Professional Indemnity, Directors & Officers, Financial Lines, Utilities as well as Accident & Health, to a broad client base, including many of the country's largest companies. Chubb also serves successful individuals with substantial assets to insure and consumers purchasing travel insurance.

More information can be found at www.chubb.com/au.

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