

Unoccupied Property Policy Wording

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360 Complex Risks Pty Ltd (**ABN** 95 648 007 989) is an authorised representative (**AR** 1292305)
of 360 Underwriting Solutions Pty Ltd. **ABN** 18 120 261 270, **AFSL** 319181
Suite 1, Level 18, 201 Kent St, Sydney, NSW 2000

360 Complex Risks Policy Wording



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About this Booklet



There are two parts to this booklet.

The first part is Important Information about this **policy** including information about how **we'll** protect **your** privacy and how to make a complaint or access **our** dispute resolution service.

The second part is **your** Policy Wording which together with the **schedule we** issue to **you** details the terms of **your policy**.

The Policy

This is an important document and should be kept in a safe place with the **schedule**. Please read this document and the **schedule** carefully so that **you** understand the **insurance** provided.

Because **we** don't know **your** personal circumstances, **you** should treat any advice in this booklet as purely general in nature. It doesn't consider **your** objectives, financial situation or needs. **You** should carefully consider the information provided with regard to **your** personal circumstances to decide if this **insurance** is right for **you**.

Who are 360 UW?

360 Complex Risks Pty Ltd **ABN 95 648 007 989** (360 Complex Risks) is an Authorised Representative of 360 Underwriting Solutions Pty Ltd (360 Underwriting) **ABN 18 120 261 270** **AFSL 319 181**

In issuing this **policy**, 360 Complex Risks will be acting under an authority given to it by the insurers. This means that when issuing this **policy**, 360 Complex Risks will be acting as an agent for the **insurers**, not for **you**. 360 Complex Risks has an authority from the **insurer** to arrange, enter into/bind and administer this **insurance**.

Our contact details are:

Suite 3, Level 18, 201 Kent Street,
Sydney, NSW 2000
Telephone. 1800 411 580
Email. complexrisks@360uw.com.au

About the Insurer

This **insurance** is underwritten by Certain Underwriters at Lloyd's.

Lloyd's has been insuring Australian risks for over 150 years and is licensed to write non-life insurance business under the *Australian Insurance Act 1973 (Cth)*. **You** or **your** representatives can obtain further details of the syndicate numbers and the proportions of this insurance for which each of the **underwriters** at Lloyd's is liable by requesting them from **us**. In the event of loss, each **underwriter** (and their executors and administrators) is only liable for their own share of the loss.

Lloyd's Underwriters have strong financial security characteristics. However, please note that ratings can vary from time to time. **You** can check the **insurer's** current ratings at the following website <https://www.lloyds.com/investor-relations/ratings>

You should contact 360 Complex Risks in the first instance in relation to this insurance.

Lloyd's contact details are:

Lloyd's Australia
Level 9, 1 O'Connell Street,
Sydney, NSW 2000
Telephone. 02 8298 0700

General Insurance Code of Practice

The Insurance Council of Australia Limited has developed the General Insurance Code of Practice ("the Code"), which is a voluntary self-regulatory code. The Code aims to raise the standards of practice and service in the insurance industry.

Lloyd's has adopted the Code on terms agreed with the Insurance Council of Australia. For further information on the Code please visit www.codeofpractice.com.au.

The Code Governance Committee (CGC) is an independent body that monitors and enforces insurers' compliance with the Code. For more information on the Code Governance Committee (CGC) go to www.insurancecode.org.au

Complaints and Disputes

If **you** have any concerns or wish to make a complaint in relation to this **policy**, **our** services or **your insurance** claim, please let **us** know and **we** will attempt to resolve **your** concerns in accordance with **our** Internal Dispute Resolution procedure.

Please contact 360 Complex Risks or **your** claims handler in the first instance.

360 Complex Risks **ABN 95 648 007 989** is an Authorised Representative (AR 129305) of 360 Underwriting Solutions Pty Ltd **ABN 18 120 261 270**, **AFSL 319181**.

Complaints Officer

360 Complex Risks
Email. complexrisks@360uw.com.au
Telephone. 1800 411 580
Suite 3, Level 18
201 Kent Street
Sydney 2000

We will acknowledge receipt of **your** complaint and do **our** utmost to resolve the complaint to **your** satisfaction within 10 business days.

If **we** cannot resolve **your** complaint to **your** satisfaction, **we** will escalate **your** matter to Lloyd's Australia who will determine whether it will be reviewed by their office or the Lloyd's UK Complaints team.

Lloyd's contact details are:

Lloyd's Australia Limited

Email. ldraustralia@lloyds.com

Telephone. (02) 8298 0783

Post. Suite 1603 Level 16, 1 Macquarie Place,
Sydney NSW 2000

A final decision will be provided to **you** within 30 calendar days of the date on which **you** first made the complaint unless certain exceptions apply.

You may refer **your** complaint to the Australian Financial Complaints Authority (AFCA), if **your** complaint is not resolved to **your** satisfaction within 30 calendar days of the date on which **you** first made the complaint or at any time.

AFCA can be contacted as follows:

Telephone. 1800 931 678

Email. info@afca.org.au

Post. GPO Box 3 Melbourne VIC 3001

Website: www.afca.org.au

Your complaint must be referred to AFCA within 2 years of the final decision, unless AFCA considers special circumstances apply. If **your** complaint is not eligible for consideration by AFCA, **you** may be referred to the Financial Ombudsman Service (UK) or **you** can seek independent legal advice. **You** can also access any other external dispute resolution or other options that may be available to **you**.

The **underwriters** accepting this **insurance** agree that:

- + if a dispute arises under this **insurance**, this **insurance** will be subject to Australian law and practice and the **underwriters** will submit to the jurisdiction of any competent Court in the Commonwealth of Australia;
- + any summons notice or process to be served upon the **underwriters** may be served upon:

Lloyd's Underwriters' General Representative in Australia

Suite 1603, Level 16
1 Macquarie Place
Sydney NSW 2000

who has authority to accept service on the **underwriters'** behalf;

- + if a suit is instituted against any of the **underwriters**, all **underwriters** participating in this **insurance** will abide by the final decision of such Court or any competent Appellate Court.

In the event of a claim arising under this **Insurance** immediate notice should be given to:

Crawford and Company Australia

Level 12,
100 Wikham Street,
Fortitude Valley QLD 4006

Email. 360complexriskclaims@crowco.com.au

Direct. +61 0732 304 486

Mobile. +61 0429 338 137

Office. +61 0732 304 486

The section titled 'Claims' in this booklet provides details about what **you** need to do in the event of a claim. If **you** would like to make a claim or to enquire about an existing claim please contact:

- + **Your Financial Services Provider and/or your Insurance Broker**

Important Information

In this first part of the booklet **we** explain important information about this **policy** including how **we'll** protect **your** privacy and how to make a complaint or access **our** dispute resolution service.

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.

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) within 7 days:

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

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 Privacy Statement the use of "**we**", "**our**" or "**us**" means 360 Complex Risks, its related bodies corporate, and the insurers unless specified otherwise.

In this Privacy Statement, the use of "personal information" includes sensitive information.

We are committed to protecting the privacy of the personal information **you** provide to **us**.

The Privacy Act 1988 (Cth) contains the Australian Privacy Principles which require **us** to tell **you** that **we** collect, handle, store and disclose **your** personal and sensitive information for the specific purpose of:

- + deciding whether to issue a **policy**;
- + determining the terms and conditions of **your policy**;
- + compiling data to help develop and identify other products and services that may interest clients; and
- + handling claims.

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

- + whether the information or opinion is true or not;
- + whether the information or opinion is recorded in a material form or not.

Sensitive information includes, amongst other things, information about an individual's racial or ethnic origin, political opinions, membership of a political organisation, religious beliefs or affiliations, philosophical beliefs, membership of a professional or trade association, membership of a trade union, sexual orientation or practices, criminal record, health information about an individual, genetic information, biometric information or templates.

You have given **us your** consent to collect, use and disclose **your** personal and sensitive information in order to provide **you** with the relevant services and/or products.

When **you** give **us** personal information about other individuals, **we** rely on **you** to have made or make the individual aware that **you** will or may provide their personal information to **us** and the types of other parties and service providers **we** may provide it to, the relevant purposes **we** and the other parties and service providers will use it for, and how they can access it. If **you** have not done or will not do either of these things, **you** must tell **us** before **you** provide the relevant personal information to **us**.

We disclose personal information to other parties and service providers whom **we** believe are necessary to assist **us** and them in providing the relevant services and/or products. For example, in handling claims, **we** may have to disclose **your** personal and other information to other parties and service providers such as **our** claim management partner, other Insurers, reinsurers, loss adjusters, external claims data collectors, investigators and agents, facilitators, assessors or other parties as required by law. **We** limit the use and disclosure of any personal information provided by **us** to them to the specific purpose for which **we** supplied it.

We may disclose **your** personal information to **our** Insurers, reinsurers, related entities and service providers overseas, including but not limited to New Zealand, Singapore, United Kingdom, the Philippines, India, the European Union and the United States of America.

If **you** do not provide the personal information requested and/or do not provide **us** with **your** consent to the use and disclosure of **your** personal information as set out in this Privacy Statement, **your insurance** application may not be accepted, or **we** may not be able to administer **your policy**, or **you** may be in breach of **your** duty of disclosure, the consequences of which are set out under the heading Duty of Disclosure in this document

If **you** would like a copy of **our** Privacy Policies, would like to seek access to or correct **your** personal information, opt out of receiving materials **we** send, complain about a breach of **our** privacy or **you** have any query on how **your** personal information is collected or used, or any other query relating to **our** Privacy Policies, please contact **us**.

Information is collected or used, or any other query relating to **our** Privacy Policies, please contact **us**.

Insurers Several Liability Clause

The liability of an **insurer** under this contract is several and not joint with other **insurers** that are a party to this contract. An **insurer** is liable only for the proportion of liability it has underwritten. An **insurer** is not jointly liable for the proportion of liability underwritten by any other **insurer**. Nor is an **insurer** otherwise responsible for any liability of any other **insurer** that provides **insurance** under this contract.

The proportion of liability under this contract underwritten by an **insurer** (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown in this contract.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is an **insurer**. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other **insurer** that may underwrite this contract. The **business** address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

Australia Terrorism and Cyclone Insurance Act 2003 Notice

The **underwriters** have treated this **insurance** (or part of it) as an **insurance** to which the *Australia Terrorism and Cyclone Insurance Act 2003 (ATACIA)* applies.

ATACIA and the supporting regulations made under the Act deem cover into certain policies and provide that the Terrorism exclusion to which this **insurance** is subject shall not apply to any "eligible terrorism loss" as defined in ATACIA.

Any coverage established by ATACIA is only in respect of any "eligible terrorism loss" resulting from a "terrorist act" which is a "declared terrorist incident" as defined in ATACIA. The Terrorism exclusion to which this **insurance** is subject applies in full force and effect to any other loss and any act or event that is not a "declared terrorist incident".

All other terms, conditions, **insured** coverage and exclusions of this **insurance** including applicable limits and deductibles remain unchanged.

If any or all of the **underwriters** have reinsured this **insurance** with the Australian Reinsurance Pool Corporation, then any such **underwriters** will not be liable for any amounts for which they are not responsible under the terms of ATACIA due to the application of a "reduction percentage" as defined in ATACIA which results in a cap on the **underwriter's** liability for payment for "eligible terrorism losses".

Cooling-off Information

If **you** change **your** mind within 14 days of buying **your policy**, **you** can cancel it and receive a full refund except where **you've** made or are entitled to make a claim and then **you** will not receive any refund but can cancel the **policy**. Even after the cooling off period ends, **you** still have the right to cancel **your policy**. However, **we** will charge a minimum premium as set out in the Policy Wording under "Cancellation Charges".

To cancel **your policy** within the cooling-off period, **you** must do so in writing to **your** broker.

Premium

In order to calculate **your** premium, **we** take various factors into consideration, including the level of cover requested and the **property** to be **insured**.

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

Your premium, including any discounts **you** may be eligible for, are subject to minimum premiums.

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

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

When you apply for this insurance, you will be advised of the premium payable, when it needs to be paid and how it can be paid. This amount will clearly set out in your policy schedule, which will be sent to you within 5 days of the issue of this policy. If you fail to pay, we may reduce any claim payment by the amount of premium owing and/or cancel the policy in accordance with the cancellation process outlined under Cancellation Charges in this section.

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

Cancellation Charges

This policy may be cancelled at any time at the request of the insured or by the insurer in accordance with the *Insurance Contracts Act, 1984*. Notice of cancellation must be in writing to your Financial Services Provider or your insurance broker that arranged the policy for you.

On cancellation, premiums will be refunded on the following basis:

Period of Insurance	% of premium retained:
Up to 6 months	50%
Up to 7 months	60%
Up to 8 months	70%
Up to 9 months	80%

No return premium is payable for cancellations where in excess of 9 months of the policy period has expired.

Refunds only apply to annual policies. If you have elected to insure on a short period basis (being either a 3 or 6 month policy period) then no premium refund shall be paid on cancellation.

Premiums will be refunded subject to:

- + no known or reported incidents or events having occurred during the policy period which are likely to give rise to a claim

- + no claims having been made under the policy and should either occur no premium refund is payable.

There is no refund of premiums for Property Owner's Liability insurance.

Agreement

In consideration of the payment of the premium and in reliance on the contents of the proposal, the insurer will indemnify the insured in accordance with the terms of this policy.

Law and Jurisdiction

This insurance shall be governed by the laws of the Commonwealth of Australia and subject to the exclusive jurisdiction of the courts of the Commonwealth of Australia.

Further Information

Your insurance broker has arranged this insurance on your behalf. If you have any questions or need further information concerning your insurance, you should contact your insurance broker to assist you with your enquiry. You should direct all of your correspondence to us through your insurance broker as he is your agent for this insurance.

Claims

If you would like to make a new claim or to enquire about an existing claim please contact:

- + your Financial Services Provider and/or your Insurance Broker;

Your duties in the event of a claim or possible claim under this insurance:

- + you must notify us as soon as possible of all incidents that may give rise to a claim. This must be no later than 30 days from the date of the incident; if the incident involves theft or any malicious act, then the incident must be reported to the police by you within 24 hours of the incident to obtain a crime reference number;
- + you must forward to your Financial Services Provider and/or your Insurance Broker, by registered post and within 3 working days, any letter, writ, summons or other legal document served on you in connection with a claim or possible claim; you must not answer any correspondence, make any admission, deny or negotiate any claim without insurers prior written consent. You must not admit liability or offer or agree to settle any claim without insurers written permission;

- + it is **your** responsibility to prove any loss and **you** must provide **us** with evidence of the value or age (or both) for all items for which **you** make a claim; **you** must provide purchase receipts, invoices, bank or credit card statements, instruction booklets, photographs, utility bills, pre-purchase surveys or plans and deeds/titles of property for these items;
- + **you** must take reasonable steps to prevent any further loss or **damage** to **your** property.

Failure to comply with any of the claims conditions listed above may prejudice Insurers and give rise to rights under the *Insurance Contracts Act, 1984* that permit **insurers** to reduce liability for claims by the extent of prejudice suffered, refuse to pay **your** claim.

How we settle claims

Where **we** agree to reinstate or replace **damaged** property, **we** will replace **your** property with new goods or repair it using new materials. If **you** ask for a cash settlement instead, **we** will deduct an amount for wear, tear and depreciation. This amount depends on the age of the **damaged** item and the expected useful life.

You need to **our** prior approval before **you** replace any item as **we** may have had preferential discount available to **us**.

When we may refuse a claim

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

- + **you** do not comply with **your** duty of disclosure **you** ;
- + **you** are not truthful;
- + **you** have not given **us** full and complete details.

Average Condition

In the event of **damage** to **property insured**, at any **situation**, caused by an **insured** peril the **insurer(s)** shall be liable for no greater proportion of such **damage** than is represented by the proportion calculated by dividing the value of the **damaged property insured** at commencement of the **period of insurance** declared to the **Insurer** by the sum representing eighty-five per cent (85%) of the actual value of the **damaged property insured** on the day of the commencement of the **period of insurance**, but not exceeding the Limit of Liability expressed in the **schedule**.

Building / Contracting works

This **policy** does not provide cover for any building works or contract works or **property** that is the subject of those works. Any building works or contract works that are proposed or on-going must be advised to 360 Complex Risks.

All contractors undertaking building works or contract works must have valid **insurances** in place and a copy of the contractor's public liability and construction works certificate of currency must be supplied to 360 Complex Risks.

When **we** are notified of a change or of any planned work, **we** will tell **you** if this affects **your policy**. For example, **we** may amend the terms of **your policy** or require **you** to pay an additional premium. In certain circumstances **we** may cancel **your policy** in accordance with the "Cancellation Charges" section of the **policy**.

Unoccupied buildings

We must be notified in writing as soon as reasonably practicable if:

- a. any unoccupied building or unoccupied portion of a building which is **property** insured becomes occupied; and
 - I. when **we** receive this notice, it is deemed to be acceptable to **us**, **we** may charge an additional premium and amend the terms and conditions of this **insurance**, which will be advised to **you**, or
 - II. when **we** receive this notice and it is deemed to be unacceptable to **us**, **we** may:
 - b. terminate cover with effect from day 1 of such occupancy, or
 - c. review such occupancy and charge an additional premium commensurate to reflect such alteration from day 1 of such occupancy in addition and not limited to amending the terms and conditions of this **insurance**.

If such occupancy is deemed to be a change in risk, then cover can no longer be provided with effect from the time of the breach and there will be no return of premium.

1. Terminate cover in respect of such works with effect from the start date of any such works.
2. Review the extent of the works being undertaken and charge an additional premium commensurate to reflect the cost and scope of works from the start date of any such works, in addition and not limited to, amend the terms and conditions of this **insurance**.

If such work is deemed to be a change in risk, then cover can no longer be provided with effect from the time of the breach and there will be no return of premium.

We may then cancel this **policy** in accordance with Sections 59 and 60 of the *Insurance Contracts Act 1984 (Cth)* by giving the appropriate notice to the **Insured**.

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 – i.e. **your** cost after claiming input tax credits. The wording contained in this **policy** sets this out in more detail. If **you** are registered for GST purposes, **you** should calculate **your insured** amounts or advise **us** of **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** of **your** sums **insured**, asset values or turnover on a GST inclusive basis.

This outline of the effect of the GST has on **your policy** is for **your** 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.

Definitions

In this Booklet including the Policy Wording the following words and phrases have the meaning given to them below:

Bodily Injury means:

Damage to a persons caused by accident or disease

Buildings(s) means;

The **building(s)** situated which include;

- + landlord's fixtures and fittings;
- + annexes, gangways, outbuildings and extensions, tenants improvements for which the landlord is responsible under the terms of the lease or other agreement under which the property is let;
- + canopies, fixed signs, gangways, lamp posts and street furniture;
- + walls, gates and fences;
- + drains, sewers, piping, ducting, cables, wires and associated control gear and accessories on the building and extending to the public mains, but only to the extent of **your** responsibility for that property;
- + yards, car parks, roads and pavements, forecourts, which are constructed of solid materials;
- + landscaping, excluding external ponds and lakes

belonging to the **insured** or for which the **insured** is legally responsible or has assumed liability to insure under a written contract.

Business means:

Property owner

Damage means:

Physical loss, physical damage or destruction with "damaged" having a corresponding meaning.

Insurance means:

The insurance provided to the **insured** pursuant to the terms of the **policy**.

Insured means:

The persons and entities specified as the "insured" in the **schedule**.

Insurer means;

Each person or entity that is a party to this contract of **insurance** that has agreed to provide the **insurance** to the **insured**, whose details are specified in the **schedule**.

Insured Peril means:

The perils listed under *Insured Perils in Section 1* of the **policy**.

Landlords Contents means:

Contents of common parts, furniture, furnishing, fitted carpets, domestic appliances and fixtures and fittings all belonging to the **insured** or for which the **insured** is legally liable or has assumed responsibility to insure under a written contract whilst contained in the **buildings insured** by this **policy** excluding:

- + any item of property falling under the definition of **building(s)**;
- + stock and materials in trade;
- + property more specifically **insured** under a Section of Cover.

Occurrence means:

An event, including continuous exposure to substantially the same general conditions from which personal Injury or **property damage** arise neither expected or intended from the standpoint of the **insured**. Alternatively, "caused by an accident happening at a **situation** during the **period of insurance**."

Period of Insurance means:

The period specified as "period of insurance" in the **schedule**.

Policy means:

This contract of **insurance**.

Premises means:

The places listed in the **schedule** (including **buildings** yards and land within the legal boundaries of the premises) at and from which **you** operate **your business**.

Property Insured means:

The **buildings** and **landlords contents** at the premises, if and to the extent they are included as property insured in the **schedule**.

Property Damage means:

Physical damage to or destruction of tangible property including loss of use resulting from that physical damage.

Schedule of Declared Values means:

The schedule provided by **you** to **insurers** declaring the value of **insured property** at the commencement of the **policy** and where no schedule is provided, a schedule comprising a list of **property insured** and the values of **insured property** declared by **you** to the **insurer**.

Schedule means:

The schedule to **policy** that **we** issue to **you** that forms part of **your policy**.

Situation means:

The location specified as "situation" in the **schedule**.

Sum Insured means:

The maximum liability of Insurers for;

- a. an item of **property insured**, or
- b. for a category of **property insured**, or
- c. for any one claim under the **policy**, or
- d. for all claims in respect of **property insured** at a **situation**;
- e. for all claims under the **policy**, as specified in the **schedule**.

Underwriter means;

Each **insurer**.

Unoccupied means:

When the **premises** are closed for trade, untenanted or not resided at for a period of seven consecutive days.

You/Your means;

The **insured**.

We/Us/Our means;

360 Complex Risks and the **insurer**.

Section 1: Unoccupied Property

In consideration of the payment of the premium demanded by **insurers** and subject to the terms of this **policy** and the **schedule**, this **policy** insures the **insured property** against **damage** caused by an **insured peril** occurring during the **period of insurance** .

Insured perils

1. Fire.
2. Lightning.
3. Explosion including; loss or **damage** resulting from the explosion of gases or fuel within the furnace of any fired vessel or within the flues or passages through which combustion gas passes.
4. Aircraft and/or Spacecraft and/or objects falling therefrom. This **insured peril** does not include loss or **damage** caused by or resulting from the use or operation of aircraft or spacecraft belonging to or under the control of the **insured** or its agents, loss or **damage** to any aircraft or spacecraft or objects that fall from the aircraft or spacecraft; or loss or **damage** caused by objects falling from such aircraft or spacecraft.

Sums Insured

This **policy** shall not cover the **insured** for more than the **sum insured** for all claims under the **policy** .

Limit of liability

Insurer(s) liability in respect of all **damage** to the **property insured** during the **period of insurance** is limited as follows;

- + if a **sum insured** is specified for an item of **property insured**, our liability shall be limited to that **sum insured**. **Insurer(s)** liability shall in no circumstances exceed, in the aggregate, the **sum insured** for the category of **property insured** on the **schedule** under which that item falls;
- + if a **sum insured** is specified for a category of **property insured**, our liability shall be limited to that **sum insured**;
- + if a **sum insured** is specified for a claim under the **policy**, our liability shall be limited to that **sum insured**.

In the event that at the time of **damage** any **buildings**:

- + are awaiting refurbishment, redevelopment or renovation, then **we** shall not be liable for any costs which would have been incurred by the **insured** in the absence of such **damage** as part of that work;
- + are the subject of an existing contract or order for demolition then **our** liability shall be limited to Removal of Debris.

Cover definitions

Removal of Debris

Insurer(s) will pay the reasonable costs of removal, storage and disposal of debris or the demolition, dismantling, cleaning up, shoring up, propping, underpinning or other temporary repairs of **property insured** that has been **damaged**. **Insurer(s)** will also pay for **your** legal liability for the cost of removal of debris from adjoining premises, property, services, roadways and waterways as well as on the site.

Insurer(s) will not pay for any costs or expenses:

- a. incurred in removing debris except from the site where property is destroyed or **damaged** and the area immediately adjacent to such site,
- b. arising from pollution or contamination of property not **insured** by this **policy**,
- c. architects, surveyors, legal and consulting engineers fees.

Claims preparation costs

Where **insurer(s)** have agreed in writing, **insurer(s)** will pay for accountants', claims consultant's, surveyors', architects', engineers' and other professional fees necessarily and reasonably incurred for the preparation of a valid claim made under this **policy**.

Declared values

The **schedule** of declared values at each **situation** attaches to and forms part of this **policy**.

Situation insured

This **policy** shall not cover the **Insured** for more than the **sum insured** for all claims at a **situation**.

Policy excess

Each loss or **damage** shall be adjusted separately and from the amount of each adjusted loss or **damage** the amount stated in the **schedule** as the excess shall be deducted.

Section 2: Property Owners Liability

The Cover

Insurer(s) agree (subject to the terms of the **policy**) to pay to **you** or on **your** behalf all amounts which **you** shall become legally liable to pay as compensation in respect of:

- + bodily injury; and/or
- + property damage; and/or
- + happening during the **period of insurance** within the geographical limits in connection with **your** obligations owed as a **property** owner and caused by or arising out of an occurrence during the **period of insurance**.

Limit of liability

Insurer(s) liability in respect of all claims in this section is set out in the **schedule**.

Definitions

Cyber Loss means:

Any loss, **damage**, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any **cyber act** or **cyber incident** including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any **cyber act** or **cyber incident**.

Cyber Act means:

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

Cyber Incident means:

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

Computer System means:

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

Data means:

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

General Exclusions

Property cyber and data exclusion

1. Notwithstanding any provision to the contrary within this **policy** or any endorsement thereto this **policy** excludes any:

- a. **cyber loss**;
- b. loss, **damage**, liability, claim, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any **data**, including any amount pertaining to the value of such **data**;

regardless of any other cause or event contributing concurrently or in any other sequence thereto.

2. In the event any portion of this exclusion is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

3. This exclusion supersedes and, if in conflict with any other wording in the **policy** or any endorsement or exclusion thereto having a bearing on **cyber loss** or **data**, replaces that wording.

War and civil war exclusion clause

Notwithstanding anything to the contrary contained herein this **policy** does not cover loss or **damage** directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or **damage to property** by or under the order of any government or public or local authority.

Terrorism exclusion

Notwithstanding any provision to the contrary within this **insurance** or any endorsement thereto it is agreed that this **insurance** excludes 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 loss.

For the purpose of this endorsement an act of terrorism means 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), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes 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.

If the **underwriters** allege that by reason of this exclusion, any loss, **damage**, cost or expense is not covered by this **insurance** the burden of proving the contrary shall be upon the **insured**.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

Radioactive contamination exclusion clause

This **policy** does not cover;

- a. loss or destruction of or **damage** to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss;
- b. any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

Biological or chemical materials exclusion

It is agreed that this **insurance** excludes loss, **damage**, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with the actual or threatened malicious use of pathogenic or poisonous biological or chemical materials regardless of any other cause or event contributing concurrently or in any other sequence thereto.

Sanction limitation and exclusion clause

We shall not be deemed to provide cover and be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose **us** to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom, Australia or United States of America.

Communicable disease exclusion

1. Notwithstanding any other provision, clause or term of this **policy** to the contrary, this **policy** does not insure any loss, **damage**, claim, cost, expense or other sum of any kind, whether directly or indirectly and/or in whole or in part, relating to or occurring concurrently or in any sequence with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease

2. For the purposes of this endorsement, loss, **damage**, liability, 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** hereunder that is affected by such Communicable Disease.
3. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:
 - a. the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
 - b. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
 - c. the disease, substance or agent can cause or threaten **damage** to human health or human welfare or can cause or threaten **damage** to, deterioration of, loss of value of, marketability of or loss of use of **property insured** hereunder.
4. This exclusion applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s). All other terms, conditions and exclusions of the **policy** remain the same.

Absolute asbestos exclusion

This **policy** excludes loss or **damage** caused or contributed to by, arising from, or in connection with asbestos including

- I. the mineral in a raw unprocessed state,
- II. mineral particles, fibers, or dust,
- III. other materials and products that incorporate greater or lesser quantities of the mineral and/or raw asbestos,
- IV. asbestos contained in any products, goods, materials, **buildings**, structures, or other real or personal property
- V. or in any form and any such claims arising directly or indirectly out of or caused by **damage** to Asbestos, described in (i) to (v).

Underwriters are not liable for, and exclude all liability caused or contributed to by, arising from, or in connection with:

- a. loss or **damage** caused by the existence or presence of asbestos;
- b. clean-up, removal of debris, disposal and decontamination of **property insured** that incorporates any asbestos;
- c. **bodily injury** which arises in whole or in part, either directly or indirectly, out of asbestos as a mineral, whether or not the asbestos is airborne as a fibre or particle, contained in a product, carried on clothing, or transmitted in any fashion whatsoever;
- d. investigation or defence of any claim by a third party against the **insured** asserting liability on the part of the **insured** where the liability arises from any circumstances in paragraphs (a) to (c) above.

Territorial Exclusion: Russia, Ukraine and Belarus

Notwithstanding anything to the contrary in this **policy**, this **policy** excludes any loss, **damage**, liability, cost or expense of whatsoever nature, directly or indirectly arising from or in respect of any:

- I. entity domiciled, resident, located, incorporated, registered or established in an **excluded territory**;
- II. property or asset located in an **excluded territory**;
- III. individual that is physically in an **excluded territory**;
- IV. claim, action, suit or enforcement proceeding brought or maintained in an **excluded territory**;
- V. payment in an **excluded territory**.

This exclusion will not apply to any coverage or benefit required to be provided by the **insurer** by law or regulation applicable to that **insurer**, however, the terms of any sanctions clause will prevail.

For purposes of this exclusion, “**Excluded Territory**” means:

- + Belarus (Republic of Belarus); and
- + Russian Federation; and
- + Ukraine (including any disputed regions of Ukraine and including the Crimean Peninsula)

All other terms, conditions and exclusions remain unchanged.

General Conditions



Misrepresentation and Non-Disclosure

If the **Insured**:

- a. failed to disclose any matter which the **insured** was under a duty to disclose to the **insurer(s)**; or
- b. made a misrepresentation to the **insurer(s)** before this **policy** was entered into;

and if the **insurer(s)** would not have entered into this **policy** for the same premium and on the same terms and Conditions expressed in this **policy** but for the failure to disclose or the misrepresentation, then:

- I. the liability of the **insurer(s)** in respect of any claim will be reduced to an amount to place the **insurer(s)** in the same position in which the **insurer(s)** would have been placed if such non-disclosure had not occurred or such misrepresentation had not been made; or
- II. if the non-disclosure or misrepresentation was fraudulent, the **insurer(s)** may avoid this **policy**.

Alteration to Risk

If **you** become aware of any changes to the facts or circumstances which existed when this **insurance** commenced that change the nature of the risk (for example, the nature of **your business**, or other circumstances that affect the **situation** or **property insured**) in a way that would increase the risk of loss or **damage you** must notify **us** in writing. If **we** agree to the change, **we** will do so in writing and **you** must pay **us** any additional premium **we** require if **you** wish to cover the increase in risk.

We are entitled to refuse to cover the additional exposure or to charge a reasonable additional premium or, if the nature of the change in circumstances entails a substantially different risk, whether in type or degree, from that previously envisaged, to cancel the contract or reduce its liability.

Sprinkler Installations

Applicable to owned **premises** or **premises** with fire sprinkler installations which the **Insured** is responsible for, which are in whole or in part **property insured** ("Premises"). The **insured** must in respect of **Premises** which are protected or are required by law to be protected by an approved installation of automatic sprinklers, automatic external alarm signal and automatic alarm signal connected with a fire brigade station (collectively the "Fire Services"), ensure that use the Fire Services:

- a. are maintained in good working order at all times during the **period of insurance**;
- b. are regularly maintained in accordance with *Australian Standard AS1851* (Part 3 – Automatic Sprinkler Installation) by the installing engineers or qualified professionals that are licenced to undertake that maintenance.

Notice of all alterations and additions to the automatic sprinkler installation shall be given by the **insured** to the **insurer(s)** as soon as reasonably practicable.

Other Insurance

The **insured** shall give written notice as soon as practicable to the **insurer(s)** of any other **insurance** or **insurances** effected by the **Insured**, or any other person or entity, covering the **property insured**.

Cancellation

This **policy** may be cancelled at any time at the request of the **insured**, in which case any refund of premium will be governed by the provisions under the *Cancellation Charges section* of this **policy**. The **insurer** may cancel this **policy** in accordance with Sections 59 and 60 of the *Insurance Contracts Act 1984 (Cth)* by giving the appropriate notice to the **insured**.

Notification of Claims

On the happening of any loss, destruction or **damage**, the **insured** shall forthwith give notice in writing to the **insurer(s)** and shall [within thirty (30) days after such loss, destruction or **damage** or such further time as the **insurer(s)** may in writing allow], deliver to the **insurer(s)** a claim, in writing containing as particular an account as may be reasonably practicable of the several articles or portions of **property insured** lost, destroyed or **damaged** and of the amount of loss, destruction or **damage** thereto, having regard to their value at the time of the loss, destruction or **damage**, together with details of any other **insurances** on any **property insured**.

The **insured** shall use due diligence and do and concur in doing all things reasonably practicable to minimise any interruption of or interference with the **business** or to avoid or diminish the loss and shall also deliver to the **insurer(s)** a statement in writing of any claim certified by the **insured's** auditor, with all particulars and details reasonably practicable of the loss and shall produce and furnish all books of accounts and other **business** books, invoices, vouchers and all other documents, proofs, information, explanations and other evidence and facilities as may reasonably be required for investigation and verification of the claim .

Fraud

1. If any claim be in any respect fraudulent or if any fraudulent means or devices be used by the **insured** or anyone acting on the **insured's** behalf to obtain any benefit under this **policy**, or if any destruction or **damage** be occasioned by the wilful act or with the connivance of the **insured**, the **insurer(s)**, without prejudice to any other right(s) the **insurer(s)** has under this **policy**, shall be entitled to refuse to pay such claim.
2. If the **insured** makes a fraudulent claim under this **policy**, the **insurer**:
 - a. is not liable to pay the claim; and
 - b. may recover from the **insured** any sums paid by the **insurer** to the **insured** in respect of the claim; and
 - c. may by notice to the **insured** treat the contract as having been terminated with effect from the time of the fraudulent act.
3. If the **insurer** exercises its right under clause (1) (c) above:
 - a. The **insurer** shall not be liable to the **insured** in respect of a relevant event occurring after the time of the fraudulent act. A relevant event is whatever gives rise to the **insurer's** liability under the **insurance** contract (such as the **occurrence** of a loss, the making of a claim, or the notification of a potential claim); and
 - b. The **insurer** need not return any of the premiums paid.

Reinstatement

If the **insurer(s)** elect(s) or become(s) bound to reinstate or replace any property, the **insured** shall at the **insured's** own expense, produce and deliver to the **insurer(s)** all such plans, documents and information as the **insurer(s)** may reasonably require. The **insurer(s)** shall not be bound to reinstate exactly or completely, but only as circumstances permit and in reasonably sufficient manner to a state similar to the state the **insured property** was in before it was **damaged** and shall not in any case be bound to expend more than the applicable limit of liability.

Insurer(s) Rights

On the happening of any loss, destruction or **damage** in respect of which a claim is or may be made under this **policy** the **insurer(s)** and every person authorised by the **insurer(s)** may, without thereby incurring any liability, and without diminishing the right of the **insurer(s)** to rely upon any conditions of this **policy**, enter, take or keep possession of any building or **premises** where the loss, destruction or **damage** has happened and may take possession of or require to be delivered to the **insurer(s)** any of the **property**

insured and may keep possession of and deal with such property for all reasonable purposes and in any reasonable manner.

This condition shall be evidence of the permission, leave and licence of the **insured** to the **insurer(s)** to do so.

Subrogation

- a. Any person claiming under this **policy** shall, at the request and at the expense of the **insurer(s)**, do and concur in doing and permit to be done all such acts and things as may be necessary or reasonably required by the **insurer(s)** for the purpose of enforcing any rights and remedies, or of obtaining relief or indemnity from other parties to which the **insurer(s)** shall be or would become entitled or subrogated upon the **insurer(s)** paying for or making good any destruction or **damage** under this **policy** or paying any moneys under **Section 2** of this **policy**.
- b. If the **insurer(s)** make(s) any recovery as a result of such action, the **insured** may only recover from the **insurer(s)** any amount by which the amount recovered by the **insurer(s)** exceeded the amount paid to the **insured** by the **insurer(s)** in relation to the loss.

Precautions to Prevent Loss

The **insured** shall take all reasonable precautions to prevent loss, destruction or **damage** to **property insured**.

Observance of Terms and Conditions

The due observance and fulfilment of these conditions and the other terms of this **policy** by the **insured**, insofar as the same are capable of being construed as such, are conditions precedent to any liability of the **insurer(s)** to make any payment under this **policy** and are inherent requirements of a claim under the **policy**.

Progress Payments

Provided that liability has been admitted for a claim under the **policy** by the **insurer**, progress payments on account of any claim may be made to the **insured** at such intervals and for such amounts as may be agreed upon production of a report by a loss adjuster appointed by the **insurer** (if applicable) or as determined by the **insurer** and any payment(s) shall be deducted from the final amount due to the **insured** for the claim.

Headings

Headings have been included for ease of reference and it is understood and agreed that the terms and conditions of this **policy** are not to be construed or interpreted by reference to such headings.

Unoccupied Condition

You must comply with the following conditions in relation to any property/ies that **you** have declared to the **insurer** as **unoccupied**.

- a. where existing intruder alarm, fire alarm, security lighting or automatic sprinkler systems are installed in the **property** they must be maintained and operate in full and effective operation at all times;
- b. all other electricity, gas and water services must be isolated from the **property/ies** or turned off at the mains;
- c. all points of access to the **property/ies** should be closed and secured with all locks in operation;
- d. the **insured** must have the property/ies inspected internally and externally at least once a week to ensure that there is no deterioration in the condition of the **property/ies**;
- e. a record of the weekly inspections (once every 7 days) of the **property/ies** must be maintained and kept offsite;
- f. all letter boxes of the **property/ies** must be cleared of mail weekly;
- g. all waste materials, gas bottles and redundant contents at the **property/ies** must be removed and all fuel or storage tanks emptied;
- h. landscaped areas of the **property/ies** must be maintained, including garden and lawn areas, walkways and traffic routes;
- i. reasonable measures must be taken to prevent unauthorised vehicle access;
- j. 50% of premium to be paid to the **underwriter** within 14 days of inception;
- k. a minimum premium of 50% of annual premium from inception to apply. With no return premiums below this amount;
- l. **we** must be notified immediately if the property becomes occupied. Cover will not continue once the property becomes occupied unless **you** have received written acceptance from the **underwriter** of the new (occupancy).

Named Perils Extension. 1

If Named Perils Extension 1 is made operative in the **schedule** to cover **property insured**, the defined perils in the **policy** shall hereby be replaced with the following:

1. Fire
2. Lightning
3. Explosion including loss or **damage** resulting from the explosion of gases or fuel within the furnace of any fired vessel or within the flues or passages through which the gases of combustion pass
4. Aircraft and/or Spacecraft and/or Objects falling therefrom. This **insured peril** does not include loss or **damage** caused by or resulting from aircraft or spacecraft belonging to or under the control of the **insured** or its agents, or loss or **damage** to the aircraft or spacecraft or falling object causing such loss or **damage**.
5. Riot, civil commotion, strikes or locked out workers or persons taking part in labour disturbances or **damage** occurring as a result of vandalism by persons not being tenants (including **damage** or destruction to, but not loss of, property caused by theft or any attempt thereat) or as a result of the actions of any lawfully constituted authority in connection with the foregoing acts but not by:
 - a. cessation of works whether total or partial; or
 - b. cessation, interruption, or retarding of any process or operation as a direct result of strikes, labour disturbances or locked out workers.
6. Malicious damage
What is not Covered
What is intended and caused by such persons in respect of virus or similar mechanism or hacking and thieves.
7. Earthquake
Subterranean fire or volcanic eruption, tsunami occurring during any period of seventy-two (72) consecutive hours; An excess of \$20,000 or one per cent (1%) of the total **sum insured** at the **situation**, whichever is the lesser, unless stated otherwise in the **schedule**.
8. Storm, tempest, rainwater, snow, sleet, wind or hail;
What is not Covered
Excluding **damage** or **damage** to **property** caused:
 - a. by water from or action of the sea, tidal wave, storm surge, high water, Flood;
 - b. to gates, fences, retaining walls;
 - c. to shade sails, shades, shade cloths, awnings and blinds;
 - d. to property in the open air unless such property is a permanent structure designed to function without the protection of walls or roof;

- e. by erosion, subsidence, landslide, collapse or any other movement of earth;
 - f. by or resulting from water seeping, percolating or otherwise penetrating into the **buildings** as a result of structural defects, faulty design or faulty workmanship in their construction; or
 - g. by water entering **buildings** through an opening in the wall or roof made for the purpose of alterations, additions, renovations or repairs.
9. Impact by vehicle or animal or falling trees
 - a. vehicles designed primarily for use on land;
 - b. animals, but not **damage** by eating, chewing, clawing or pecking by animals or birds;
 - c. trees or branches of trees. This cover includes the reasonable costs associated with the removal and disposal of the trees or branches that caused the **damage**;
 - d. communication masts, towers, antennae to satellite dishes

Accidental damage

This shall mean:

Unintentional and which usually occurs suddenly, risks of direct physical loss or **damage** occurring at the **insured premises** and subject to the sums **insured** specified in the **schedule**. This accidental damage Extension 2 does not cover **damage** or **damage** to property caused by or as a consequence of:

- a. fire and perils. Anything that is specifically excluded under fire and perils is also excluded from this accidental damage cover;
- b. theft or any attempt thereat or armed hold-up;
- c. breakage of glass;
- d. fraudulent or dishonest acts by **your** employees;
- e. wear and tear, wasting, fading, scratching or marring, gradual deterioration or gradually developing flaws, deformation, distortion, cracks or partial fractures, normal upkeep or making good;
- f. the action of animal, fish, birds, moths, termites or other insects, vermin;
- g. rust or oxidation, mildew, mould, wet or dry rot, corrosion, change of colour, dampness of atmosphere or other variations in temperature, evaporation;
- h. disease, inherent vice or latent defect, loss of weight, change in flavour or texture or finish;
- i. error or omission in design or plan or specification, failure of design, faulty materials or faulty workmanship, incorrect locating of **buildings** as a result of incorrect design, plan or specification;

- j. demolition ordered by Government, public or local authority as a result of **your** failure, or that of **your** agents, to comply with any lawful requirement;
- k. any order of any government or public or local authority including the confiscation nationalisation requisition repossession or **damage** to or of any property;
- l. erosion, subsidence, landslide, collapse or any other movement of earth;
- m. testing, intentional overloading or experiments of any kind;
- n. welding, grinding, cutting, drilling or shaping, or the application of tools to the property;
- o. unexplained inventory shortage, unexplained disappearance resulting from clerical or accounting errors, or shortage in the supply or delivery of materials to or from **you**;
- p. loss induced by trickery;
- q. mechanical, hydraulic, electrical or electronic breakdown, failure, malfunction or derangement of any nature;
- r. pollution or contamination unless it is sudden and unforeseen;
- s. normal settling, seepage, creeping, heaving, vibration, shrinkage or expansion in **buildings**, foundations, walls, pavements, roads, and other structural improvements;
- t. loss, **damage**, destruction distortion, erasure, corruption or alteration of electronic data from any cause including but not limited to computer virus;
- u. kidnapping, bomb threat, threat of contamination, hoax, extortion or any attempt at any of these;
- v. legal liability of any kind other than as specifically provided for herein;
- w. consequential loss of any kind;
- x. theft of Money or negotiable securities ; or
- y. property undergoing any process where the **damage** results from its being so processed;

The above exclusions (e), (f), (i), (m), (n), (r), (t) and (u) of this cover shall be limited to the item, appliance, unit or machine immediately affected and shall not extend to **damage** to other property that would otherwise be covered under this section.

Named Perils Extension. 2 – Risks above the 26th parallel

If Named Perils Extension 2 is made operative in the **schedule** to cover **property insured**, the defined perils in the **policy** shall hereby be replaced with the following:

1. Fire
2. Lightning
3. Explosion including loss or **damage** resulting from the explosion of gases or fuel within the furnace of any fired vessel or within the flues or passages through which the gases of combustion pass
4. Aircraft and/or Spacecraft and/or Objects falling therefrom
This **insured peril** does not include loss or **damage** caused by or resulting from aircraft or spacecraft belonging to or under the control of the **insured** or its agents, or loss or **damage** to the aircraft or spacecraft or falling object causing such loss or **damage**.
5. Riot, civil commotion, strikes or locked out workers or persons taking part in labour disturbances or **damage** occurring as a result of vandalism by persons not being tenants (including **damage** or destruction to, but not loss of, **property** caused by theft or any attempt there at) or as a result of the actions of any lawfully constituted authority in connection with the foregoing acts but not by:
 - a. cessation of works whether total or partial; or
 - b. cessation, interruption, or retarding of any process or operation as a direct result of strikes, labour disturbances or locked out workers.
6. Malicious **damage**
What is not covered
What is intended and caused by such persons in respect of virus or similar mechanism or hacking and thieves.
7. Earthquake
Subterranean fire or volcanic eruption, tsunami occurring during any period of seventy-two (72) consecutive hours;
An excess of \$20,000 or one per cent (1%) of the total sum insured at the **situation**, whichever is the lesser, unless stated otherwise in the **schedule**.
8. Impact by vehicle or animal or falling trees
 - a. vehicles designed primarily for use on land;
 - b. animals, but not **damage** by eating, chewing, clawing or pecking by animals or birds;
 - c. trees or branches of trees. This cover includes the reasonable costs associated with the removal and disposal of the trees or branches that caused the **damage**;
 - d. communication masts, towers, antennae to satellite dishes.





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Complex Risks

NSW
Suite 1, Level 18
201 Kent St
Sydney, NSW 2000

