

# **360 Complex Risks Commercial 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



## Table of Contents

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<b>INTRODUCTION</b>	<b>2 - 6</b>
+ ABOUT THIS POLICY .....	2
+ THE POLICY .....	2
+ ABOUT THE INSURER .....	2
+ WELCOME TO THE LLOYD'S MARKET .....	2
+ ABOUT 360 COMPLEX RISKS PTY LTD .....	2
+ YOUR PRIVACY AND THE LAW .....	2
+ THE GOODS AND SERVICES TAX (GST) AND YOUR INSURANCE (GST REGISTERED POLICYHOLDERS ONLY) .....	2
+ DUTY OF DISCLOSURE .....	3
+ GENERAL INSURANCE CODE OF PRACTICE .....	3
+ COMPLAINTS AND DISPUTES .....	3
+ LLOYD'S AUSTRALIAN ALTERNATIVE DISPUTES RESOLUTION CLAUSE .....	4
+ INSURER(S) LIABILITY SEVERAL NOT JOINT .....	5
+ PREMIUM .....	5
+ CANCELLATION CHARGES – ONLY APPLICABLE TO ANNUAL POLICIES .....	5
+ AGREEMENT .....	5
+ LAW AND JURISDICTION .....	5
+ FURTHER INFORMATION .....	6
+ CLAIMS .....	6

<b>DEFINITIONS</b>	<b>7</b>
<b>SECTION 1: UNOCCUPIED PROPERTY WORDING</b>	<b>8</b>
+ THE COVER .....	8
+ INSURED EVENTS .....	8
+ BASIS OF SETTLEMENT .....	8
<b>EXCLUSIONS APPLICABLE TO SECTION 1</b>	<b>9</b>
<b>SECTION 2: PROPERTY OWNERS LIABILITY</b>	<b>11</b>
+ THE COVER .....	11
<b>EXCLUSIONS APPLICABLE TO SECTION 2</b>	<b>12</b>
<b>CONDITIONS APPLICABLE TO SECTION 2</b>	<b>13</b>
<b>GENERAL EXCLUSIONS APPLICABLE TO ALL SECTIONS</b>	<b>14</b>
<b>GENERAL CONDITIONS APPLICABLE TO ALL SECTIONS</b>	<b>17</b>

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# Introduction



## About This Policy

There are two parts to this **policy**.

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 **policy** 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**.

## About the Insurer

This **policy** is underwritten by Certain Underwriters at Lloyd's led by Beazley Furlonge Ltd, Syndicate 2623/0623 ('**underwriters**'). The **underwriters** are collectively referred to as '**we, us, our, the insurer(s)**' in this **policy**.

Certain **underwriters** at Lloyd's are authorised and regulated by the Australian Prudential Regulation Authority ('APRA') under the provisions of the *Insurance Act 1973 (Cth)* to conduct Insurance Business in Australia.

## Welcome to the Lloyd's market

Lloyd's is the world's specialist **insurance** and reinsurance market, bringing together an outstanding concentration of underwriting expertise and talent. It is often the first to insure emerging, unusual and complex risks. Around 80 syndicates are underwriting **insurance** at Lloyd's, covering all classes of business. Together they interact with thousands of brokers daily to create **insurance** solutions for businesses in over 200 countries and territories around the world. Lloyd's enjoys strong financial security supported by excellent ratings. Visit [www.lloyds.com](http://www.lloyds.com) for more information.

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

## About 360 Complex Risks Pty Ltd

360 Complex Risks Pty Ltd is a trading name of 360 Complex Risks Pty Ltd who are authorised and regulated by 360 Underwriting Solutions Pty Ltd **ABN 18 120 261 270, AFSL 319181**.

360 Complex Risks Pty Ltd acts under a binding authority given to it by **us**, to administer and issue policies, alterations and renewals. In all aspects of arranging the **policy**, 360 Complex Risks Pty Ltd acts as an agent for the **insurer(s)** and not for **you**.

If **you** have any queries in relation to this **policy**, contact 360 Complex Risks Pty Ltd in any of the following ways:

### 360 Complex Risks Pty Ltd

Post. Suite 1, Level 18, 201 Kent Street  
Sydney NSW 2000

Telephone. 1800 411 580

Email. [complexrisks@360uw.com.au](mailto:complexrisks@360uw.com.au)

## Your Privacy and The Law

360 Complex Risks Pty Ltd is dedicated to upholding **your** privacy and protecting **your** personal information. **We** are bound in Australia by the *Privacy Act 1988 (Cth)* and its associated Australian Privacy Principles.

Please visit [360uw.com.au](http://360uw.com.au) for full details of **our** up-to-date Privacy Policy.

**We'll** collect personal information when **you** deal with **us**, **our** agents or suppliers acting on **our** behalf. **We** use **your** personal information so **we** can do **business** with **you**, which includes issuing and administering **our** products and services and processing claims. Sometimes **we** might send **your** personal information overseas. The locations **we** send it to can vary but include the Philippines, India, Ireland, the UK, the US, China and countries within the European Union.

**Our** Privacy Policy describes in detail where and from whom **we** collect personal information, as well as where **we** store it and the full list of ways **we** could use it. **You** can view **our policy** online at [360uw.com.au](http://360uw.com.au)

Please visit **our** website [360uw.com.au](http://360uw.com.au) for more information on **our** privacy **policy**. It's up to **you** to decide whether to give **us** **your** personal information, but without it **we** might not be able to do **business** with **you**, including not paying **your** claim.

## 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.

## 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.

**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.

## 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](http://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](http://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 in the first instance:

### 360 Complex Risks Pty Ltd

Post. Suite 1, Level 18, 201 Kent Street  
Sydney NSW 2000  
Email. [complexrisks@360uw.com.au](mailto:complexrisks@360uw.com.au)  
Telephone. 1800 411 580

**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

Post. Suite 1603, Level 16  
1 Macquarie Place, Sydney NSW 2000  
Email. [ldraustralia@lloyds.com](mailto:ldraustralia@lloyds.com)  
Telephone. (02) 8298 0783

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:

Post. GPO Box 3, Melbourne VIC 3001  
Email. [info@afca.org.au](mailto:info@afca.org.au)  
Telephone. 1800 931 678  
Website. [www.afca.org.au](http://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:

- I. 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;
- II. 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:

- III. 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:

**Sedgwick Australia**

Post. Level 15, 35 Clarence Street  
Sydney NSW 2000  
Telephone. (02) 9934 5000  
Email. [360complexriskclaimsAU@sedgwick.com](mailto:360complexriskclaimsAU@sedgwick.com)

LMA5544  
17 May 2021

## Lloyd's Australian Alternative Disputes Resolution Clause

In the event that a dispute arises between **underwriters** and the **insured/reinsured** out of or otherwise in relation to this agreement, then:

- a. Any party to the dispute shall, without prejudice to any other right or entitlement they may have, give written notice to the other party (the "Dispute Notice") requiring them within 7 days of this notice to negotiate (whether in a face to face meeting or by teleconference) in good faith as to how the dispute can be resolved;
- b. If a dispute is not resolved within 10 days of the Dispute Notice, either party can request the other party within a further 10 days to agree on either:

1. a process for resolving the dispute through means other than litigation or arbitration, such as further negotiation, mediation, or any other alternative dispute resolution technique. The rules governing any such technique shall be agreed as between the parties and where no such agreement as to the process and or guidelines is reached within 10 days, then it shall be by mediation by a mediator selected by the Chairperson for the time being of Lawyers Engaged in Alternative Dispute Resolution (LEADR) (or other appropriate professional body as agreed by the parties); or
2. referral of the matters in dispute to an independent expert for an expert determination. The parties agree that they will not be bound by the determination of the expert. The expert:
  - a. will be a person agreed between the parties within 10 days of the dispute being referred to expert determination or failing this, the expert will be a person appointed by the Australian Insurance Law Institute (or other appropriate professional body as agreed by the parties);
  - b. will act as an expert and not as an arbitrator;
  - c. will proceed in such a manner as he or she thinks fit without being bound to observe the rules of natural justice or the rules of evidence;
  - d. will take into consideration all documents, information and other written and oral material that the parties place before him or her including documents, information and material relating to the facts in dispute and to arguments and submissions upon the matters in dispute; and
  - e. will act with expedition to provide the parties with a determination in writing within 35 days of the referral to him or her of the matters in dispute.

Both parties must use their best endeavours to achieve resolution by the selected process and further agree that neither party will initiate litigation (as set out in clause (c) below) without first pursuing such informal resolution techniques in good faith;

In the event that the dispute is not resolved by such informal process within 35 days of the Dispute Notice (or such other period as agreed in writing between the parties) the dispute shall be referred to litigation.

- c. Following either a mediation or an expert determination pursuant to clause (b) of this provision, either party may then initiate proceedings in any competent Court in the Commonwealth of Australia in relation to the matters in dispute.

Such proceedings may only be commenced on 14 days written notice to the other party and shall be determined in accordance with the law and practice applicable in such Court.

Any summons, notice or process to be served upon **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 **underwriters'** behalf.

If proceedings are instituted against any one of the **underwriters**, all **underwriters** participating in this **insurance** will abide by the final decision of such Court or any competent Appellate Court.

- d. Except where the dispute renders it impossible to do so, the parties will continue performing their respective obligations under the **policy** while the dispute is being resolved, unless and until such obligations are terminated or expire in accordance with this agreement.
- e. Each party must use its reasonable endeavours to ensure that where a dispute is reasonably foreseeable, it is dealt with at a sufficiently early stage to ensure that there is a minimal effect on the ability of either party to perform its obligations under the **policy**.
- f. Notwithstanding anything in this **schedule**, either party may at any time commence Court proceedings in relation to any dispute or claim arising under, or in connection with the **policy** where the party seeks urgent interlocutory relief.

LMA5547  
17 May 2021

## Insurer(s) Liability Several Not Joint

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.

LMA5096  
07/03/2008

## Premium

The amount of Premium charged for the **insurance** is the amount due to the **insurer** and any commission allowed to 360 Complex Risks Pty Ltd is to be regarded as remuneration of 360 Complex Risks Pty Ltd.

## Cancellation Charges – Only Applicable to Annual Policies

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 they are **your** agent for this **insurance**.

## Claims

If **you'd** like to make a new claim or to enquire about an existing claim **you** may contact:

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

Or

### Sedgwick Australia

Post. Level 15, 35 Clarence Street  
Sydney NSW 2000  
Telephone. (02) 9934 5000  
Email. [360complexriskclaimsAU@sedgwick.com](mailto:360complexriskclaimsAU@sedgwick.com)

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

- + **you** must notify **your** Financial Services Provider and/or **your** Insurance Broker 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 or 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 a 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** 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 event** 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**.



# Definitions

In this **policy**, words that appear in bold have special meaning. The following words and phrases have the meaning given to them below and apply to all sections of the **policy**, unless these words are defined differently in the relevant section of the **policy**:

**Bodily Injury** means:

bodily injury, death, disease, illness or nervous shock and or mental anguish.

**Business** means:

property owner.

**Damage** means:

direct physical loss, physical damage or destruction occurring during the **period of insurance** caused by an **insured event** 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 Event** means:

the events listed under "Insured Events" in **Section 1** of the **policy**.

**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**.

**Period of Insurance** means:

the period specified as "Period of Insurance" in the **schedule**.

**Policy** means:

this contract of **insurance**.

**Property Insured** means:

all real and personal property of every kind and description (except as excluded in the Property Exclusions) belonging to the **insured** or for which the **insured** is responsible, or has assumed responsibility to insure prior to the **occurrence** of any **damage**, including all such property in which the **insured** may acquire an insurable interest during the **period of insurance** at the **situation**.

**Property Damage** means:

physical **damage** to or destruction of tangible property 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 **property insured** 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/premises 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**; or
- e. for all claims in respect of certain **insured events**; or
- f. for all claims under the **policy**; or as specified in the schedule.

**Underwriter** means:

each **insurer**.

**You/Your** means:

the **insured**.

**We/Us/Our** means:

the **insurer**.

# Section 1: Unoccupied Property Wording

## The Cover

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

## Insured Events

1. Fire.
2. Lightning.
3. Explosion including:  
**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 event** 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.

## Basis of Settlement

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 will be limited to the lesser of the cost to repair, replace or reinstate **damaged property insured**.

In any event, **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 1 of debris.

### Declared values

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

### 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.

### 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 **property insured** was in before it was **damaged** and shall not in any case be bound to expend more than the applicable Limit of Liability.

### Additional cover

#### 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**, but **we** will not pay for any costs relating to consultations on coverage, negotiation of claims or claims advocacy.

# Exclusions Applicable to Section 1

This **policy** does not cover:

1. Property (except Money) whilst in transit other than during the incidental movement of such property within **situations** occupied by the **insured**. This exclusion shall not apply during temporary removal of property (other than stock and/or merchandise) and unregistered motor vehicles to any **situation** in the Commonwealth of Australia, but whilst such property is in transit, cover is limited to **damage** caused by Fire, Lightning, Explosion, Earthquake, Aircraft, Riot, Strikes, Malicious **damage** and Storm and/or Tempest where **your** cover includes these **insured** events.
2. Money:
  - a. whilst being carried by professional money carriers, professional carriers or common carriers, which is more specifically **insured** by other **insurance** except for the excess amount over and above such more specific **insurance** which is held to be covered by this **policy**.

Provided that where in the ordinary course of **business** the **insured** enters into an agreement which such carriers and such agreement provides that the **insured** shall indemnify and/or hold harmless the carrier for losses from an event **insured** by this **policy**, this **insurance** shall operate as if this *Property Exclusion 2(a)* had been deleted;
  - b. stolen from an unlocked and unattended vehicle;
  - c. stolen from a safe or strongroom opened by a key or by use of details of a combination, either of which has been left at the **situation** outside **business** hours, unless such key and any combination details have been properly secured;
  - d. where the loss is not discovered within five (5) working days of the event that caused the loss;
  - e. where the loss arises out of:
    - I. kidnapping;
    - II. bomb threat;
    - III. hoax;
    - IV. extortion, or any attempt thereat.
3. Jewellery, furs, bullion, precious metals or precious stones other than as stock and/or merchandise of the **business**.
4.
  - a. any locomotive or rolling stock or watercraft other than as stock or merchandise of the **business**; provided always that **insurers** shall have no liability for, and no cover shall apply to, **damage** to watercraft whilst any watercraft is on water.
  - b. any aircraft (including its accessories and/or spare parts) other than as stock or merchandise of the **business**; provided always that **insurers** shall have no liability for, and no cover shall apply to, **damage** to aircraft during taxiing, take-off, flight or landing.
5. Vehicles or trailers registered or licenced to travel on a public road, provided that this exclusion shall not apply to mobile plant and equipment (excluding cars, sedans, panel vans and trucks) not otherwise **insured** by another **policy** of **insurance** other than the **policy** whilst at the **situation** or any premises occupied or used by the **insured**.
6. Livestock, animals, birds, fish.
7. Standing timber, growing crops, pastures.
8. Land, provided that this exclusion shall not apply to structural improvement on or in the land if such structural improvements are not otherwise excluded in the **policy**.
9. Bridges, canals, roadways and tunnels, railway tracks (other than at the premises occupied or used by the **insured**), dams and reservoirs (other than tanks) and their contents.
10. Docks, wharves and piers not forming part of any building.
11. Mining property located beneath the surface of the ground unless otherwise expressly stated in the **schedule** or the **schedule of declared values**.
12. Property during the course of, and as a result of, its processing.
13.
  - a. gates, fences, retaining walls, textile awnings and blinds;
  - b. property in the open air unless such property comprises or forms part of a permanent structure designed to function without the protection of the walls or roof, where **damage** is caused by wind, rainwater or hail.
14.
  - a. property undergoing construction, erection, alteration or addition;
  - b. empty premises undergoing demolition.
15. Oil and gas drilling and/or production rigs whilst offshore.
16. All **machinery** (as defined in this exclusion) electronic data processing equipment or electronic control equipment occasioned by or happening through any mechanical, electrical, electro mechanical, electronic or hydraulic malfunction, failure, derangement, breakdown or non operation of whatsoever kind.

Provided that this exclusion shall not apply to any subsequent loss, destruction of or **damage** to such **machinery** occasioned by or happening through any cause or event not otherwise excluded by the **policy** and results from any of the events referred to in this exclusion.

For the purpose of this exclusion, **Machinery** means: any apparatus whether or not functioning independently or as any component part of a collection of apparatus which generates, contains, controls, transmits, receives transforms or utilises any form or source of energy or power.

17. Any boiler (other than a boiler used for domestic purposes) economiser or other pressure vessel, including pipes, valves and other apparatus thereof in respect of which a certificate is required to be issued under the terms of any statute or regulation, occasioned by or arising from explosion, rupture, collapse, bursting, cracking or overheating thereof provided that this exclusion shall be limited to the aforementioned items immediately affected and shall not extend to other **property insured** which is **damaged** as a result of the events specified in this clause.
18. Any electrical power transmission or feeder lines other than those located on the **situation** or within 300 metres of the **situation**.

# Section 2: Property Owners Liability

## The Cover

**Insurer(s)** agree, subject to the terms and conditions 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**;

happening during the **period of insurance** in connection with or arising out of the ownership of **your** property caused by or arising out of an **occurrence** during the **period of insurance**.

### Defence costs

**We** will pay defence costs incurred by **us** or by **you** for all sums which **you** become legally liable to pay in the defence of a claim made against **you** which is covered under this **policy**. Any such costs incurred will require **our** written consent and are inclusive of the Limit of Liability.

### Limit of liability

**Insurer(s)** liability in respect of all claims in this section is set out in the **schedule** defence costs are inclusive of the Limit of Liability and are not in addition to it.

# Exclusions Applicable to Section 2

These Exclusions apply to *Section 2* only.

We will not cover any liability under this **policy** directly or indirectly caused by, arising from or in connection with:

1. **Bodily injury** to:
  - **you** and or any person who is engaged or contracted in **your** service;
  - arising from any criminal or violent act towards another person.
2. Contractual Liability – any liability which **you** have assumed under contract and which would not have otherwise attached.
3. Pollution/Contamination – any liability in respect of any kind of pollution and/or contamination other than:
  - Such pollution or contamination caused by a sudden, identifiable and unforeseen **occurrence** occurring during the **period of insurance** at the property named in the **schedule** reported to **us** not later than 30 days from the end of the **period of insurance**.
4. Any liability arising from **your** ownership, possession or use of:
  - any motorized vehicle;
  - any power operated lift;
  - any aircraft or watercraft.
5. Professional Services – any liability arising out of any act, error or omission in the provision for a fee for any advice, design or specification services.
6. Fines and Penalties – any fines, penalties or punitive **damages**.
7. Any liability arising from **your** ownership, occupation or possession or use of any land or building that is not within the premises.
8. **Bodily injury** or **property damage** arising directly or indirectly out of or caused by or in connection with the erection, demolition of or alteration or addition to buildings by **you** or on **your** behalf.
9. Loss of use of tangible property, which has not been physically **damaged** or destroyed, resulting from:
  - delay in or lack of performance by **you** or on **your** behalf of any contract or agreement; or
  - the failure of **your** products to meet the level of performance, quality, fitness or durability expressly or impliedly warranted or represented by **you**, however, this paragraph does not apply to loss of use of other tangible property resulting from the sudden and accidental physical **damage** to or destruction of **your** products after such products have been put to use by any person or organisation other than **you**.

# Conditions Applicable to Section 2

These conditions apply to *Section 2* Only:

## Claims Notice

Any **occurrence** which may give rise to a claim under the **policy** and for which there may be a liability under this **policy** must be reported to **us** in writing as soon as is reasonably practicable possible.

**You** must give notice as soon as reasonably practicable of any impending prosecution, inquest, inquiry or civil proceeding in connection with the **occurrence**.

## Discharge of Liabilities

**We** may at any time pay to **you** or on **your** behalf in respect of all claims against **you**:

- + the amount of the Limit of Indemnity (after deduction of any sum or sums already paid by **us**); or
- + lesser sum for which the claim or claims may be settled.

Upon such payment **we** shall cease control and conduct of the defence of all claims against **you** and shall be under no further liability under **your policy** in connection with such claims or claim. Except for the payment of defence costs and expenses already agreed and incurred.

# General Exclusions Applicable to all Sections

These General Exclusions apply to All Sections of this **policy**.

## Property Cyber and Data Exclusion

1. Notwithstanding anything to the contrary within this **policy** or any endorsement, this **policy** does not cover any:
  - 1.1 **cyber loss**;
  - 1.2 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.

### Definitions

4. **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**.
5. **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**.
6. **Cyber Incident** means:
  - 6.1 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
  - 6.2 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**.
7. **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.

8. **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**.

LMA5401  
11 November 2019

## War and Civil War Exclusion Clause

Notwithstanding anything to the contrary within this **policy** or any endorsement, this **policy** does not cover loss, **damage**, liability, claim, cost or expense of any nature directly or indirectly caused by, resulting from or in connection with any 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.

NMA0464  
01/01/1938

## Terrorism Exclusion

Notwithstanding anything to the contrary within this **policy** or any endorsement, this **policy** does not cover any loss, **damage**, liability, claim, cost or expense of any 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 exclusion 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 **policy** 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 **we** 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 exclusion is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

NMA2920  
08/10/2001



## Radioactive Contamination and Explosive Nuclear Assemblies Exclusion

This **policy** does not cover any loss, **damage**, liability, claim, cost or expense of any nature directly or indirectly caused by, resulting from or in connection with:

- I. ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;
- II. the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

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

This exclusion shall be paramount and shall override any inconsistency contained in this **policy**.

1. In no case shall this **policy** cover loss, **damage**, liability or expense directly or indirectly caused by or contributed to by or arising from:
  - 1.1 ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
  - 1.2 the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
  - 1.3 any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter;
  - 1.4 the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes;
  - 1.5 any chemical, biological, bio-chemical, or electromagnetic weapon.

CL0370  
10/11/2003

## Biological or Chemical Materials Exclusion

This **policy** does not cover any 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.

NMA2962  
06/02/2003

## Communicable Disease Exclusion

Notwithstanding anything to the contrary within this **policy** or any endorsement, this **policy** does not cover any loss, **damage**, liability, claim cost or expense of any nature directly or indirectly caused by, resulting from or in connection with, or occurring concurrently or in any sequence with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.

For the purposes of this exclusion, loss, **damage**, claim, cost, expense 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 affected by such Communicable Disease.

For the purpose of this exclusion, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

- I. 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
- II. 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
- III. 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**.

## Absolute Asbestos Exclusion

This **policy** does not cover any loss, **damage**, liability, claim cost or expense of any nature directly or indirectly caused by, resulting 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).

**We** 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.

## Sanction Limitation and Exclusion Clause

No (re)**insurer** shall be deemed to provide cover and no (re)**insurer** shall 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 that (re)**insurer** to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of Australia, the European Union, United Kingdom or United States of America.

LMA3100A  
05/10/2023

# General Conditions Applicable to all Sections

These General Conditions apply to All Sections of this **policy**.

## 1. Observance of Terms and Conditions

The **insured** must comply with all the conditions of this **policy**. Failure to do so may result in a claim being declined.

## 2. Precautions to Prevent Loss

The **insured** shall take all reasonable precautions to prevent a loss under this **policy**.

## 3. 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.

The **insurer** is 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.

## 4. Unoccupied Condition

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

1. 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.
2. All other electricity, gas and water services must be isolated from the property/ies or turned off at the mains.
3. All points of access to the property/ies should be closed and secured with all locks in operation.
4. 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.
5. A record of the weekly inspections (once every 7 days) of the property/ies must be maintained and kept onsite.
6. All letter boxes of the property/ies must be cleared of mail weekly.
7. All waste materials, gas bottles and redundant contents at the property/ies must be removed and all fuel or storage tanks emptied.

8. Landscaped areas of the property/ies must be maintained, including garden and lawn areas, walkways and traffic routes.
9. Reasonable measures must be taken to prevent unauthorised vehicle access.
10. 50% of premium to be paid to the **underwriter** within 14 days of inception.
11. A minimum premium of 50% of annual premium from inception to apply. With no return premiums below this amount.
12. The **underwriter** must be notified within 14 days 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).

## 5. Unoccupied Buildings

**We** must be notified in writing immediately if:

- a. any unoccupied building or unoccupied portion of a building which is **property insured** is occupied; or
- b. any occupied building or part thereof which is **property insured** becomes unoccupied;

and in those circumstances **we** may amend the terms of **your policy**, require **you** to pay an additional premium and/or cancel the contract as per the "Alteration of Risk" condition.

## 6. 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 if such non-disclosure or misrepresentation had not occurred; or
  - II. if the non-disclosure or misrepresentation was fraudulent, the **insurer(s)** may avoid this **policy**.

## 7. Building/Contract 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 Pty Ltd.

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 Pty Ltd.

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**.

## 8. 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 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.

## 9. 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**.

## 10. 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 30 days notice to the **insured**.

## 11. 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 2. 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.

## 12. 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.

## 13. 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.





# 360

Complex Risks

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

