

# ARENA

## UNDERWRITING

### **Gearsure Equipment**



**GEARSURE**

## Product Disclosure Statement and Policy Wording

Arranged by ARENA UNDERWRITING PTY LIMITED

ABN 26 125 869 481 AFS Licence No. 317617

PO Box 752, Hamilton NSW 2303

PH: 02 49524477 FX: 02 49155376 [info@arenaunderwriting.com.au](mailto:info@arenaunderwriting.com.au)

In arranging this insurance policy for you,  
it is important that you are made aware of the following information:

Arena Underwriting P/L (AFS Licence 317617) is a licenced underwriting agency.

In arranging this policy we are acting under a binding underwriting authority from the underwriter, Chubb Insurance Company of Australia Limited. In that capacity we act as agents for Chubb.



Chubb Insurance Company of Australia Ltd ABN 69 003 710 647 AFSL No 239778  
Level 29, 2 Park Street, Sydney NSW 2000 | Ph (02) 9273 0100 | Fax (02) 9273 0101



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# Product Disclosure Statement

## Insurer

This Policy is underwritten by Chubb Insurance Company of Australia limited ABN 69 003 710 647 AFSL 239778 (Chubb also referred to as Us, Our and We). The policy is arranged by Arena Underwriting Pty Ltd on behalf of Chubb.

Please read the Product Disclosure Statement and the Policy wording carefully and please do not hesitate to contact Us should You wish to comment on any aspect of Our service to You.

## Important relationships

Arena Underwriting Pty Limited (AFSL 317617) (Arena) who is a licensed underwriting agency.

In arranging the Policy Arena acts under a binding underwriting authority from the underwriter, Chubb Insurance Company of Australia Limited. In that capacity Arena act as agents for Chubb.

Whilst Arena believe the offer to arrange the insurance policy is well based, any recommendation Arena gives to you does not take into account your personal or business or specific needs or financial situation and is only general advice only.

Arranged by Arena Underwriting Pty Ltd Authority No. 317617 of Suite 5, Level 1, 102 Tudor Street, Hamilton, NSW, 2303.

PH: 02 4952447

FAX: 02 49155376

[info@arenaunderwriting.com.au](mailto:info@arenaunderwriting.com.au)

## What is a Product Disclosure Statement?

This Product Disclosure Statement Document (PDS) provides general information only, and should be read in conjunction with the attached Policy document (Policy). The PDS and the Policy contain important information which You should read carefully before deciding to take out any insurance cover.

This PDS has been prepared to assist You in understanding the Policy and making an informed choice about Your insurance requirements. This PDS should be read in conjunction with the Policy wording.

Certain words in this PDS and the Policy have special meanings that are set out in the Definitions or the Coverage Section of the Policy.

## Policy Terms and Conditions

The information contained in this PDS is general information only and does not form part of Your contract with us. The Policy is Our legal contract with You and contains details covering the terms, conditions and any exclusions relating to the insurance cover to be provided by Us. This PDS and the Policy are important documents so please keep them in a safe place for future reference. Should You require any further information about this or any other product, please contact Your authorised financial services provider.

*Some significant provisions of the Policy are as follows:*

- The Policy provides You with cover for loss or damage to property being equipment where advised to Us and listed in the Policy Schedule.
- The Policy also covers the hire of emergency replacement equipment where loss or damage is covered under the Policy and conditions are met.
- Cover, conditions of cover and exclusions are specified in the Policy.
- Where there is a claim for the total loss of equipment, pair or set individually listed and we have paid that claim, we will become the full owners and reserve the right to take possession of such equipment, pair or set.
- The Policy does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit Us, Our parent company or Our ultimate controlling entity from providing insurance.

## Duty of Disclosure – What we need You to tell Us

Before You enter into a general insurance contract, You have a duty under the Insurance Contracts Act 1984 to disclose to Us every matter that You know, or could reasonably be expected to know, is relevant to Our decision whether to insure You and if so, upon what terms. This duty of disclosure applies until the contract is entered into.

You have the same duty before You extend, vary or reinstate the insurance. This duty does not require disclosure of any matter that:

1. Reduces the risk to Us;
2. Is of common knowledge;
3. We know, or in the ordinary course of its business, ought to know; or
4. Where compliance with this duty is waived by Us.

If You fail to comply with this duty of disclosure, We may be entitled to reduce its liability under the contract in respect of a claim or may cancel the contract. If Your non-disclosure is fraudulent, We may be entitled to cancel the contract from its beginning.

## Privacy

### Your Privacy

In the course of providing insurance and processing insurance claims, we need to collect personal and or sensitive information about persons we insure and persons associated with insured persons. If an insured does not give us this information, we may not be able to provide insurance or process a claim. In accordance with the Privacy Act 1988 (Cth) ('the Act'), our Privacy Policy statement contains the information required to be given to persons about whom we collect personal and or sensitive information. It provides information on how an insured can make a complaint against us for a breach of the Australian Privacy Principles ("APPs"), or registered APP code(s), if any, that bind us.



### *Your access to Your Personal and Sensitive information*

An insured can request access to personal and sensitive information that we hold about them. Your rights to access and our rights to refuse access are set out in the Act.

### *Our use of Personal and Sensitive information*

We may at any time use personal and or sensitive information we collect about individuals subject to cover for any of the following purposes:

1. to provide a quotation or assess a proposal for insurance;
2. to provide, amend or renew an insurance policy; or
3. to respond to a claim.

### *Our disclosure of Personal and Sensitive information*

We may at any time disclose personal and or sensitive information we collect to the following types of organisations (some of which may be outside Australia)

1. Reinsurers;
2. External valuers and appraisers;
3. Loss adjustors, investigators and other organisations retained by us who help us provide our claims service;
4. Professional advisers, such as accountants and lawyers; and
5. Other organisations that provide services to us in relation to the provision of insurance.

To assist us in providing insurance services to an insured, we may from time to time transfer personal and or sensitive Information overseas to the types of organisations listed above in Canada, China, Hong Kong, India, Philippines, Singapore, Thailand, the United Kingdom and the United States of America. Where we do so, we take reasonable steps to ensure it is kept confidential.

Our Privacy Policy statement is readily available on our website at [www.chubbinsurance.com.au](http://www.chubbinsurance.com.au).

## **The General Insurance Code of Practice**

We are a signatory to the General Insurance Code of Practice (Code). The Terms of the Code require us to be open, fair and honest in our dealings with you. The Code outlines the standards by which we have agreed to deal with you in relation to buying insurance, claims handling, complaint resolution as well as standards for our employees, authorised representatives and our service suppliers, financial hardship, information and education and access to information.

The Code aims to:

- Commit us to high standards of service.
- Promote more informed relations between you and us.
- Promote trust and confidence in the insurance industry.

For more information and a copy of the Code please visit the Insurance Council of Australia's website at [www.codeofpractice.com.au](http://www.codeofpractice.com.au) or [www.insurancecouncil.com.au](http://www.insurancecouncil.com.au).

## **How to Make a Claim**

Please contact Us directly at Your closest office if You wish to make a claim or if You would prefer,

Your Financial Services Provider can make a claim on Your behalf. Full details of what You must do for Us to consider Your claim are provided in the Policy.

## **Cooling Off Period**

You have 14 days to consider the information contained in Your Policy. This is Your cooling off period. If You would like, and provided You have not made a claim under Your Policy, You have the right to cancel Your insurance. We will refund in full any premium You have paid. To exercise this right You must notify Us in writing or electronically within 14 days from the date Your Policy takes effect. Your ability to rely on the Cooling Off Period does not apply if you make a claim in the 14 day Cooling Off Period.

## **Making a Complaint**

If you wish to make a complaint please email [aus.complaints@chubb.com](mailto:aus.complaints@chubb.com).

## **Complaint Resolution**

Our complaint resolution process is divided into three (3) stages. Stage 1 is the first review. Stage 2 is internal dispute resolution and Stage 3 is referral to external dispute resolution with the FOS. At every stage we will provide you with written reasons.

### *Stage 1*

We will respond to your complaint within 15 business days of receipt of your complaint, provided we have all necessary information and have completed any investigation required. We will keep you informed about the progress of your complaint at least every 10 business days during **Stage 1**, unless you agree to extend that period.

**We will advise you of your right to take your Complaint to Stage 2 if we:**

- cannot respond to you within 15 business days because we do not have all necessary information; or
- have not completed our investigation, and
- cannot reach an agreement with you on an alternate timetable

### *Stage 2 Internal Dispute Resolution*

If our **Stage 1** decision does not resolve your Complaint to your satisfaction or if you advise us that you wish to take your Complaint to **Stage 2**, your Complaint will be reviewed by our Internal Dispute Resolution Panel (IDR Panel). Our IDR Panel is comprised of employees with the appropriate experience, knowledge and authority to consider and resolve your Complaint. The IDR Panel



personnel will not be the same people who was/were involved in the **Stage 1** review and decision.

Once transferred to **Stage 2**, we will respond within 15 business days, provided we have all necessary information and have completed any investigation required. We will keep you informed about the progress of our review at least every 10 business days during

### **Stage 2.**

**We will advise you of your right to take your Complaint that falls within the FOS Terms of Reference to Stage 3 if we:**

- cannot respond to you within 15 business days of the date your complaint is referred to Stage 2 because we do not have all necessary information; or
- have not completed our investigation, and
- cannot reach an agreement with you on an alternate timetable.

### *Stage 3 External Dispute Resolution with the FOS*

Where the Complaint falls within the FOS Terms of Reference and at the conclusion of **Stage 2** you are not satisfied with the outcome of your Complaint or if we do not resolve your Complaint within 45 calendar days of the date we first received your Complaint, you or a third party may refer your Complaint to the FOS. FOS offers a free review service for complaints which fall within their Terms of Reference. External dispute resolution determinations made by FOS are binding upon us. Where the FOS Terms of Reference do not extend to your complaint, we will notify you of the right to seek independent legal advice or give you information about other external dispute resolution options (if any) that may be available.

You can contact FOS as follows:

By Phone: 1300 78 08 08

By Mail: Financial Ombudsman Service.

G.P.O. Box 3, Melbourne, VIC 3001.

Information on the FOS may be obtained from its website at [www.fos.org.au](http://www.fos.org.au)

### **The above Complaint resolution procedures do not apply where:**

We resolve the complaint to your satisfaction by the end of the 5<sup>th</sup> business day after receipt of the Complaint by us; and no written response has been required.

You can contact us in the following ways:

By Phone: 02 9273 0100

By Mail: Complaints Chairman

Level 29, 2 Park Street, Sydney, NSW, 2000

By Email: [aus.complaints@chubb.com](mailto:aus.complaints@chubb.com)

Information on our complaints resolution process may also be obtained from our website at [www.chubb.com/international/australia](http://www.chubb.com/international/australia).

### **Insurance Council of Australia**

Where We cannot provide You with insurance cover, We will refer You to the Insurance Council of Australia (the ICA) for information about alternative insurance options (unless You already have someone acting on Your behalf). The ICA has established a referral service called 'Find an Insurer'. Information on finding alternative insurers can be found at [www.findaninsurer.com.au](http://www.findaninsurer.com.au)

### **Financial Claims Scheme**

This Policy is a protected Policy under the Financial Claims Scheme (FCS), which protects certain insureds and claimants in the event of an insurer becoming insolvent. In the unlikely event We become insolvent You may be entitled to access the FCS, provided You meet the eligibility criteria. More information may be obtained from APRA – [www.apra.gov.au](http://www.apra.gov.au) or 1300 13 10 60.

### **The Policy is issued by Chubb Insurance Company of Australia Ltd**

This Product Disclosure Statement is dated

1 June 2015

Our web site can be visited at [www.chubbinsurance.com.au](http://www.chubbinsurance.com.au)



We, the Insurer, Chubb Insurance Company of Australia Limited, ABN 69 003 710 647 AFSL 239778 (Chubb) agree, in consideration of the payment to *Us* made by or on behalf of *the Insured* of the *premium* specified in the Policy Schedule, to insure against *loss, damage* or *expense* as set out in this *Policy* wording and the Policy Schedule.

**PROVIDED THAT:**

*Our* liability will not exceed the total *sum insured* in this *Policy*, nor the individual sums insured allocated on the Policy Schedule, or such other sum or sums as may be substituted by any document incorporated or attached to this *Policy* signed by or on *Our* behalf.

The amount of *premium* mentioned in the Policy Schedule is the amount owed to *Us* and any commission allowed by them is to be regarded as remuneration of the Broker placing the insurance.

In the event of any occurrence likely to result in a claim under this *Policy*, immediate notice must be given to *Us*, and to the Police if appropriate.

*The Insured* is requested to read this *Policy* carefully and return it to their Broker for correction if any error is discovered.

*You* should keep this document in a safe and convenient place and also keep receipts and any other evidence of ownership and value of the equipment insured under this *Policy*.



## Definitions Applicable to the entire Policy

<b>Civil War</b>	means armed opposition, whether declared or not, between two or more parties belonging to the same country where the opposing parties are of different ethnic, religious or ideological groups. Included in the definition is armed <i>rebellion</i> , revolution, sedition, <i>insurrection</i> , civil unrest, Coup d' Etat and the consequences of martial law.
<b>Confiscation</b>	means the appropriation of the property by a government without compensation.
<b>Consequential Loss</b>	means any <i>loss</i> as a result of <i>damage</i> to the <i>insured property</i> and its immediate effects. <i>Consequential loss</i> includes anything beyond the normal <i>loss</i> , such as profits lost or <i>expenses</i> caused by the occurrence of the insured peril.
<b>Damage or Damaged</b>	means physical deterioration, <i>theft</i> or <i>loss</i> of <i>insured property</i> as a result of a sudden, unforeseen and unexpected event.
<b>Data Processing Equipment</b>	<p>means:</p> <ul style="list-style-type: none"><li>a) computers, computer equipment, computer peripherals;</li><li>b) climate control, and protection equipment, used solely for data processing operations;</li><li>c) separately identifiable and removable component computer devices that are attached to the property and are designed to control the property, but not the property itself;</li><li>d) telecommunications equipment used solely for data processing operations, interconnecting wiring and peripheral equipment used in connection with it;</li><li>e) generating and regulating equipment used solely for data processing operations, detection and protection equipment, interconnecting wiring and pipework, and storage equipment used in connection with that, owned by, or for which <i>the Insured</i> is legally liable.</li></ul> <p><i>Data processing equipment</i> does not include :</p> <ul style="list-style-type: none"><li>(i) computer, peripherals, equipment or parts held for sale or distribution;</li><li>(ii) computer, peripherals, equipment or parts that have been sold;</li><li>(iii) computer, peripherals, equipment or parts in the course of manufacture;</li><li>(iv) <i>electronic data</i> processing media;</li><li>(v) <i>electronic data</i>;</li><li>(vi) communication property;</li><li>(vii) mobile communication property; or</li><li>(viii) personal property.</li></ul>
<b>Excess</b>	means the amount <i>You</i> must pay towards a claim, as specified in this <i>Policy</i> .
<b>Electronic Data</b>	means facts, concepts and information converted to a form useable for communications, display, distribution, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programs, software and other coded instructions for such equipment.
<b>Emergency Situation</b>	means a sudden, urgent, usually unexpected occurrence or occasion requiring immediate action.
<b>Emergency Hire Costs</b>	means the actual costs incurred by <i>the Insured</i> for replacing damaged equipment with hired equipment which is necessary to perform, rehearse, record or conduct their normal business activities. Furthermore, the hired in equipment must be similar to the damaged equipment. Emergency hire costs are limited to hiring in equipment required by the Insured to fulfil their obligations under a booking which was made prior to the date in which the equipment is damaged.
<b>Expenses</b>	means costs or charges directly incurred by <i>the Insured</i> which relate to the <i>property insured</i> where the incurrence is due to <i>damage</i> covered under this <i>Policy</i> .





<b>Government Authority</b>	means any State or Federal elected government including any local <i>government authority</i> or regulator.
<b>The Insured</b>	means the individual or entity named in the Policy Schedule and the Tax Invoice. The unqualified word " <i>Insured</i> " wherever used in this <i>Policy</i> includes the named insured and any officer, director or employee of it while acting within the scope of their duties.
<b>Insurrection</b>	means a violent rising of citizens or subjects in resistance to their government.
<b>Loss</b>	means <i>damage</i> or detriment to the <i>insured property</i> caused by the occurrence of a sudden, unforeseen and unexpected event covered under this <i>Policy</i> .
<b>Market Value</b>	means the replacement cost less a reasonable allowance for age, condition, wear, tear and depreciation at the date of the loss.
<b>Period of Insurance</b>	means the period stated in the Policy Schedule or Policy Period as limited by the Operation of Cover stated in the Policy Schedule.
<b>Policy</b>	means this <i>Policy</i> wording, the current Policy Schedule, and any endorsements to this <i>Policy</i> , all of which are to be read together.
<b>Premium</b>	means the sum of money paid by <i>You</i> to <i>Us</i> in consideration of <i>Us</i> indemnifying <i>You</i> for <i>loss</i> sustained in consequence of the risks insured against in this <i>Policy</i> . <i>Premium</i> includes the <i>premium</i> first required to be paid by <i>You</i> as specified in this <i>Policy</i> and any adjustment or endorsement <i>premium</i> and includes applicable taxes and government charges specified in this <i>Policy</i> .
<b>Property Insured (Insured Property)</b>	means the equipment declared by <i>the Insured</i> and agreed to be insured by <i>Us</i> as set out in the Policy Schedule. The words "equipment" and "items" also means <i>property insured</i> .
<b>Radioactive Contamination</b>	means the occurrence of the situations described as <i>radioactive contamination</i> under this <i>Policy</i> .
<b>Rebellion</b>	means a deliberate, organised and open resistance by force and arms to the laws or operations of a government committed by its citizens or subjects including acts committed in the furtherance of a revolution.
<b>Replacement Cost</b>	means the cost of replacing the equipment with a new model as the one lost or damaged beyond repair. In cases where this is not available <i>We</i> reserve the right to replace the equipment with the make or model having the nearest specifications to the original.
<b>Sum Insured</b>	means the <i>sum insured</i> specified in the Policy Schedule and represents <i>Our</i> maximum liability.
<b>Theft</b>	means the unlawful taking away of <i>property insured</i> with intent to permanently deprive <i>the Insured</i> of the equipment insured under this <i>Policy</i> .
<b>Terrorism</b>	means an act, including but not limited to the use of force or violence and/or the threat of it, 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.
<b>War</b>	means armed opposition, whether declared or not, between two countries but does not include <i>civil war</i> .
<b>We, Our, Us</b>	means Chubb Insurance Company of Australia Limited (Chubb) and Action Entertainment and Action Insurance Brokers, when coinsurance applies, Chubb and the other insurance companies listed in the Policy Schedule for the proportion stated against their name(s) as applicable.
<b>You or Your</b>	means <i>the Insured</i> .



## Insuring Clause

This *Policy* insures against physical *loss* of or physical *damage* to the *insured property* as listed in the Policy Schedule within the territorial limits specified in the Policy Schedule occurring during the *period of insurance* subject to the following exclusions, basis of settlement, conditions and endorsements.

## Basis of Settlement

At *Our* option *We* will pay the cost of reinstating, replacing or repairing the damaged *insured property*, including the difference for any reduction in value of a repaired item. The most *We* will pay for any *insured property* individually listed in the Policy Schedule will be the brand new *replacement cost* but not exceeding the *sum insured* for that *insured property*. Where the *insured property* is of vintage or collectable nature, the most *We* will pay will be the current *market value* (immediately prior to the *loss*) or the *sum insured*, whichever is the lesser. In the event of total *loss* of any *insured property* listed in the Policy Schedule, the *Policy* will come to an end. If replacement *insured property* is purchased, *Action* should be notified so that cover may be arranged and any additional *premium* required may be notified to *You*.

Where a claim includes *insured property* which forms part of a pair or set *We* will pay the lesser of:

- i) the cost to repair the damaged insured property to its condition before the *loss* or *damage*;
- ii) the cost to replace it;
- iii) the residual depreciation in value.

In the event of partial *loss* or *damage* of *insured property*, the amount of the *loss* will be the cost of restoration or repair plus any resulting depreciation in value, but not exceeding the *sum insured* for that *insured property*.

## Transfer of Ownership

Following the payment of a claim for the total *loss* of *insured property*, pairs or sets individually listed, *We* will become the full owners and reserve the right to take possession of such equipment, pair or set.

## Additional Benefits

In addition to payment under the Insuring Clause, the *Insurer* will also cover:

1. **Breakdown Cover** applies to:

- (a) any electronic *insured property* up to eight (8) years of age from the date of manufacture; and
- (b) any guitars, basses and musical instruments

listed as *insured property* on the Policy Schedule up to a maximum liability of five thousand Australian dollars (AUD\$5,000) in the aggregate per policy period.

2. **Emergency Hire Costs** applies:

Where *the Insured* incurs actual costs for replacing damaged equipment with hired equipment which is necessary to perform, rehearse, record or conduct their normal business activities, the *Insurer* will pay up to a maximum liability of one hundred thousand Australian Dollars (AUD\$100,000) or thirty (30) calendar days hire costs, whichever is the lesser.

Evidence of the emergency hire costs will be required in the event of a claimable loss under this *Policy*, and will only be paid subject to a recoverable claim under this *Policy* and where all other conditions are complied with by the *Insured*.

3. **Hired In Equipment**

Unless otherwise stated in the Policy Schedule, where the *Insured* takes possession of any hired in, borrowed or loaned equipment that is of a similar nature or type to the *insured property* listed on the Policy Schedule, the *Policy* will cover the hired in equipment for physical loss or damage up to a maximum liability of twenty five thousand Australian dollars (AUD\$25,000), with a maximum limit of five thousand Australian dollars (AUD\$5,000) for any one item.

Evidence of the hired in, borrowed or loaned equipment will be required in the event of a claimable loss under this *Policy* and will only be paid where all other conditions are complied with by the *Insured*.



## Exclusions

This *Policy* does not cover any of the following:

1. Any *loss* or *damage* caused by or resulting from:
  - (i) natural ageing, gradual deterioration, inherent defect, rust oxidisation, moth or vermin,
  - (ii) any repairing, restoring, retouching or similar process,
  - (iii) electrical, electronic or mechanical derangement of the property insured (as per the Policy Schedule) unless:
    - (a) such electrical, electronic or mechanical derangement is caused by a peril insured against; or
    - (b) such electrical, electronic or mechanical derangement is covered under Additional Benefits 1) Breakdown Cover.
  - (iv) aridity, humidity, exposure to light or extremes of temperature unless the loss arises as a direct consequence of an event not excluded under this *Policy*,
  - (v) breakage of strings, reeds or drumheads, unless such breakage is a direct result of *loss* or *damage* to the instruments involved;
  - (vi) *theft* by persons to whom the *insured property* may be loaned, rented or left;
  - (vii) the amount of the *excess* stated in the Policy Schedule for each and every *loss*;
  - (ix) *theft* or disappearance of *insured property* from any vehicle when such vehicle is left unattended unless the *insured property* is kept in a locked vehicle and not in view. This exclusion will not apply where *loss* occurs whilst the *insured property* is being loaded or unloaded from a vehicle;
  - (x) *loss* or *damage* caused by or resulting from wilful misconduct or from fraudulent, dishonest or criminal acts or omissions committed alone or in collusion with others by You, Your partners, directors, trustees or employees or by anyone authorised by You, or anyone to whom You have entrusted *insured property* for any purpose;
  - (xi) *loss* or *damage* caused by or resulting from, directly or indirectly, acts of *war*, undeclared *war*, *civil war*, riot, civil commotion, *insurrection*, *rebellion*, warlike acts by military forces or personnel, the destruction or seizure of the *insured property* for a military purpose, or the consequence of any of these actions;
  - (xii) *loss* or *damage* caused by or resulting from latent defect or any quality within the *insured property* which caused *loss* or *damage* to them;
  - (xiii) *loss* or *damage* caused by or resulting from seizure, *confiscation*, expropriation, nationalisation or destruction of any *insured property* by order of any governmental authority;
  - (xiv) *loss* or *damage* caused by or resulting from *loss of market*, *loss of use* or delay.
2. *Consequential loss* of any kind.
3. Any physical *loss* or *damage* or any *consequential loss* directly or indirectly caused by or consisting of or arising from the failure of any computer, *data processing equipment* or media, microchip, integrated circuit or similar device or any computer software, whether or not the *insured property*.
  - i) correctly recognises any date as its true calendar date;
  - ii) captures, saves or retains and/or correctly manipulates, interprets or process any data or information or command or action as a result of treating any date otherwise than as its true calendar date;
  - iii) captures, saves, retains or correctly to processes any data as a result of the operation of any command which has been programmed into any computer software, being a command which causes the *loss* of data or the inability to capture, save, retain or correctly to process such data on or after any date;but this will not exclude any ensuing physical *loss* of or *damage* to *property insured*,
  - (i) resulting from a peril insured under this *Policy*; and
  - (ii) which is not otherwise excluded.
4. **War Risks**

Any *loss*, *damage* or any detriment directly or indirectly caused by, contributed to by, or arising from *war* (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 *insured property* by or under the order of any *Government Authority*.



**5. Pressure Waves**

Any *loss* or *damage* directly caused by pressure waves caused by aircraft or other aerial devices travelling at sonic or supersonic speeds.

**6. Radioactive Contamination**

Any *loss* or *damage* or detriment directly or indirectly caused by or contributed to by or arising from:

- a) Ionising radiation's or contamination by radio activity or from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;
- b) The radioactive, toxic, explosives or other hazardous properties of any explosive nuclear assembly or nuclear component of it.

**7. Terrorism Exclusion**

Regardless of any provision to the contrary within this *Policy* or any endorsement to it, it is agreed that this *Policy* excludes *loss*, *damage*, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or connected with any act of *terrorism* regardless of any other cause or event contributing concurrently or with any other sequence to the *loss*.

This exclusion also excludes *loss*, *damage*, cost or expense of whatever 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 the *Policy* the burden of proving the contrary will be upon *the Insured*.

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

**8. Sanction Limitation and Exclusion Clause**

This *Policy* does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit *Us*, *Our* parent company or *Our* ultimate controlling entity from providing insurance.

## Conditions of Cover

Anything to be done or complied with by *the Insured* will be a condition precedent to *Our* liability.

**1. Due Diligence**

*The Insured* must take all reasonable steps to maintain the *insured property* in a good and proper working condition and take all reasonable measures to protect the *insured property*.

**2. Transits**

When the *insured property* is forwarded unaccompanied *the Insured* must ensure, that the *insured property* is packed, unpacked and secured by competent professional packers.

**3. Notice and Proof of Loss**

In the event of *loss* or *damage* likely to involve a claim under this *Policy* notice is to be given to *Us*, and to the Police if appropriate as soon as reasonable practicable after the event giving rise to the claim

In the event of *loss* or *damage* to the *insured property*, *the Insured* must give to *Us* such relevant information, assistance and/or evidence as may reasonably be required and co-operate fully in the investigation or adjustment of any claim.

**4. No Benefit to Bailee**

This *Policy* will not respond in any way to the benefit of any bailee or person to whom the *insured property* is entrusted for any purpose, including carriage or storage.

**5. Acquisitions**

This *Policy* extends to include additional equipment acquired by *the Insured* during the *policy period* subject to the following:

- the equipment is of a similar kind to equipment already insured by this *Policy*; and
- *the Insured* declares to *Us* no later than ninety (90) days after the acquisition of the value of the acquired equipment; and



- *the Insured* must pay a rateable portion of the *premium* from the date of acquisition of such equipment to the expiry date of the *Policy*; and
- the value of such newly acquired equipment does not exceed twenty five percent (25%) of the total *sum insured* as stated in the *Policy Schedule* or one hundred thousand Australian Dollars (AUD\$100,000), whichever is the lesser.

**6. Protection and Maintenance Clause**

*The Insured* must ensure that all physical protections notified to *Us* are engaged whenever the premises are left unattended and at all other reasonable times.

*The Insured* must also ensure that all burglar alarm systems notified to *Us* are activated whenever the premises are left unattended and at all other reasonable times. *The Insured* must also advise *Us* as soon as is reasonably possible if for any reason a system is not working properly. All systems must also be regularly serviced by a reputable company at least annually, with a record of such to be sent to Action Insurance Brokers within thirty (30) days of said service. *We* reserve the right to seek additional *premium* if there is an adjustment in the risk.

**7. Subrogation**

If *We* are liable for any payment under this *Policy* in respect of a *loss*, *We* will be subrogated, to the extent of the payment, to all the rights and remedies of *the Insured* against any party in respect of the *loss* and will be entitled at their own expense to sue in the name of *the Insured*. *The Insured* will give *Us* all such assistance in their power, as *We* may require to secure their rights and remedies and, at *Our* request, will execute all documents to enable *Us* to effectively bring suit in the name of *the Insured*. *We* will be entitled to all recoveries from any third party up to the amount of its outlay including its own costs and *expenses*

**8. Property Buy Back**

*The Insured* will have the right to repurchase from *Us* any property that is recovered for which the full *sum insured* has been paid by *Us* in settlement of a claim as follows:

- a)
  - (i) within six (6) months of the date of *loss* the amount of the settled claim plus *loss* adjustment fee and recovery *expenses*;
  - (ii) after six (6) months of the date of *loss*, the amount of the claim plus interest from the date of settlement at a relevant prevailing bank base rate plus *loss* adjustment and recovery *expenses*.

Or

- b) Property recovered in a damaged condition may be repurchased by *the Insured* at the fair *market value* at the time of recovery plus *loss* adjustment and recovery *expenses*.

*We* will notify *the Insured* of the right to repurchase, property that is recovered and *the Insured* will have sixty (60) days from the date of notice to exercise the repurchase rights.

**9. Cancellation**

- (i) *The Insured* may cancel this *Policy* at any time by notifying *Us* in writing and *We* will refund to *the insured* any *premium* for the unexpired *period of insurance* subject to any claims notified and paid to *Us*.
- (ii) *We* may cancel this *Policy* for any reason as permitted by law including failure to pay *premium*, by giving thirty (30) days' notice in writing.

**10. Governing Law**

Any terms or conditions of this *Policy* are to be construed in accordance with the laws of New South Wales and will be amended to conform to such law.

Any dispute arising in connection with this *Policy* which cannot be settled is subject to the exclusive jurisdiction of the courts of New South Wales and Courts of appeal therefrom.

***This Policy Is Underwritten by Chubb Insurance Company of Australia Limited***

**CCI/Chubb/Equipment/Policywording/(V.5)(06-15)**

