

## MASTER FIRE POLICY Issue Date: 5th Sept 2005

### INSURER

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

### FIRE POLICY

In consideration of the Insured named in the Schedule (hereinafter called the Insured) having paid to the Company named above (hereinafter called the Company) the Premium mentioned in the Schedule, the Company agrees (subject to the Conditions contained herein or endorsed or otherwise expressed herein which Conditions shall so far as the nature of them respectively will permit be deemed to be Conditions precedent to the right of the Insured to recover hereunder) that if the Property insured described in the said Schedule, or any part of such Property, be destroyed or damaged by fire (whether resulting from explosion or otherwise) not occasioned by or happening through

- (a) Its own spontaneous fermentation or heating or its undergoing any process involving the application of heat;
- (b) Earthquake, Subterranean Fire, Riot, Civil Commotion, War, Invasion, Act of Foreign Enemy, Hostilities (whether War be declared or not), Civil War, Rebellion, Revolution, Insurrection or Military or Usurped Power;

at any time before 4 o'clock in the afternoon of the last day of the period of insurance named herein or of any subsequent period in respect of which the Insured shall have paid and the Company shall have accepted the premium required for the renewal of this Policy, the Company will pay to the Insured the value of the Property at the time of the happening of its destruction or the amount of such damage or at its option reinstate or replace such Property or any part thereof.

Provided that the Liability of the Company shall in no case exceed in respect of each item the sum expressed in the said Schedule to be insured thereon or in the whole the total sum insured hereby, or such other sum or sums as may be substituted therefore by memorandum herein or attached hereto signed by or on behalf of the Company.

Signed for the Company

### CONDITIONS

1. This Policy shall be voidable in the event of misrepresentation, misdescription or non-disclosure in any material particular.
2. The Policy shall be avoided with respect to any item thereof in regard to which there be any alteration after the commencement of this insurance-
  - (a) by removal; or
  - (b) in the trade or manufacture carried on, or whereby the nature of the occupation of or other circumstances affecting the building insured or containing the insured property be changed in such a way as to increase the risk of destruction or damage; or
  - (c) whereby the building insured or containing the insured property become unoccupied, and so remain for a period of more than thirty days; or
  - (d) whereby the Insured's interest ceases except by will or operation of law,unless such alteration be admitted by memorandum herein or attached hereto signed by or on behalf of the Company.
3. The Insured shall give notice in writing to the Company of any Insurance or Insurances already effected, or which may subsequently be effected, covering any of the property hereby insured, and unless such notice be given and the particulars of such Insurance or Insurances be stated in or endorsed on this Policy by or on behalf of the Company before the occurrence of any loss or damage, all benefit under this Policy shall be forfeited.

4. (i) This Policy does not cover:

- (a) Destruction or damage by explosion (whether the explosion be occasioned by fire or otherwise), except as stated on the face of this Policy.
- (b) Goods held in trust or on commission, money, securities, stamps, documents, manuscripts, business books, patterns, models, moulds, plans, designs, explosives, unless specially mentioned as insured by this Policy.
- (c) Destruction of or damage to property which, at the time of the happening of such destruction or damage, is insured by, or would, but for the existence of this Policy, be insured by any Marine Policy or Policies had this Insurance not been effected.
- (d) Any curiosity or work of art for an amount exceeding \$80, unless otherwise expressly stated in the Policy.
- (e) Destruction or damage directly or indirectly caused by or arising from or in consequence of or contributed to by nuclear weapons material.
- (f) Destruction, loss of or damage to goods left unattended in the open air

(ii) This Policy does not cover destruction or damage directly or indirectly caused by or arising from or in consequence of or contributed to by ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purpose of this Condition 4 (ii) only combustion shall include any self-sustaining process of nuclear fission.

5. This Insurance may be terminated at any time at the request of the Insured, in which case the Company will retain the customary short-period rate for the time the Policy has been in force. This Insurance may also at any time be terminated at the option of the Company, on notice to that effect being given to the Insured, in which case the Company shall be liable to repay on demand a rateable proportion of the Premium for the unexpired term from the date of the cancellation.
6. On the happening of any destruction or damage the Insured shall forthwith give notice thereof in writing to the Company and shall within 30 days after such destruction or damage, or such further time as the Company may in writing allow, at his own expense deliver to the Company a claim in writing containing as particular an account as may be reasonably practicable of the several articles or portions of property destroyed or damaged and of the amount of destruction or damage thereto respectively having regard to their value at the time of the destruction or damage together with details of any other Insurances on any property hereby insured. The Insured shall also give to the Company all such proofs and information with respect to the claim as may reasonably be required together with (if demanded) a statutory declaration of the truth of the claim and of any matters connected therewith. No claim under the Policy shall be payable unless the terms of this condition have been compiled with.
7. If the claim be in any respect fraudulent or if any fraudulent means or devices be used by the Insured or anyone acting on his behalf to obtain any benefit under this Policy or if any destruction or damage be occasioned by the willful act or with the connivance of the Insured all benefit under this Policy shall be forfeited.
8. If the Company elects or becomes bound to reinstate or replace any property the Insured shall at his own expense produce and give to the Company all such plans, documents, books and information as the Company may reasonably require. The Company shall not be bound to reinstate exactly or completely, but only as circumstances permit and in reasonably sufficient manner and shall not in any case be bound to expend in respect of any one of the items insured more than the sum insured thereon.
9. On the happening of any destruction or damage in respect of which a claim is or may be made under this Policy the Company and every person authorised by the Company may, without thereby incurring any liability, and without diminishing the right of the Company to rely upon any conditions of this Policy, enter, take or keep possession of the building or premises where the destruction or damage has happened, and may take possession of or require to be delivered to them any of the property hereby 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 leave and licence of the Insured to the Company so to do. If the Insured or anyone acting on his behalf shall not comply with the requirements of the Company or shall hinder or obstruct the Company in doing any of the

abovementioned acts, then all benefit under this Policy shall be forfeited. The Insured shall not in any case be entitled to abandon any property to the Company whether taken possession of by the Company or not.

10. If at the time of any destruction or damage to any property thereby insured, there be any other subsisting Insurance or Insurances whether effected by the Insured or by any other person or persons, covering any of the property, the Company shall not be liable to pay or contribute more than its ratable proportion of such destruction or damage.

In all cases where any other subsisting insurance or insurances, effected by the Insured or by any other person or persons, covering any of the property hereby insured, either exclusively or together with any other property in and subject to the same risk only, shall be subject to the Co-Insurance Clause in like manner.

Every item in respect of which a sum insured is specified herein shall be subject to the following Clause:-

In the event of destruction or damage by fire or any other peril hereby insured against this Company shall be liable for no greater proportion of the destruction or damage than the Sum Insured bears to Ninety per cent (90%) of the value of the property insured at the time such destruction or damage occurs, limited however in all cases to the Sum Insured thereon.

Provided that the above provision shall not apply if the amount of any destruction or damage does not exceed 5% of the Sum Insured thereon.

11. Any claimant under this Policy shall at the request and at the expense of the Company do and concur in doing and permit to be done all such acts and things as may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies, or of obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated upon its paying for or making good any destruction or damage under this Policy, whether such acts and things shall be or become necessary or required before or after his indemnification by the Company.
12. All differences arising out of this Policy shall be referred to the decision of an Arbitrator to be appointed in writing by the parties in difference or if they cannot agree upon a single Arbitrator to the decision of two Arbitrators, one to be appointed in writing by each of the parties within one calendar month after having been required in writing so to do by either of the parties or in case the Arbitrators do not agree, of an Umpire appointed in writing by the Arbitrators before entering upon the reference. The Umpire shall sit with Arbitrators and preside at their meetings. The making of an Award shall, subject to any relevant Statutory provisions to the contrary, be a condition precedent to any right of action against the Company; but if such action be not commenced within one year of the making an Award, the right of action shall be deemed to be abandoned and released. After the expiration of one year after any destruction or damage the Company shall not be liable in respect of any claim therefore unless such claim shall in the meantime have been referred to arbitration.

#### **Destruction or Damage by Electric Current**

The Company is not liable for any destruction or damage to any electrical appliance or device (including wiring) caused by electric current artificially generated. Should however fire ensue the Company shall be liable only for that proportion of the destruction or damage directly caused by the ensuing fire.

#### **Hazardous Goods Clause**

Unless otherwise specifically provided in this Policy, hazardous goods usual in the trade and/or business are allowed to be stored in quantities and manner as permitted by Law, By-Law, or Municipal Regulation.

#### **TERRORISM EXCLUSION ENDORSEMENT**

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

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.