

Marine Single Transit Household Effects

General Product Information And Policy Wording

TABLE OF CONTENTS

| | |
|--|---|
| General Product Information..... | 1 |
| Definitions Applicable to Entire Policy..... | 3 |
| General Conditions | 4 |
| Extensions of Cover..... | 5 |
| Exclusions..... | 6 |
| Claims..... | 7 |
| Cancellation..... | 8 |

IMPORTANT INFORMATION

GENERAL PRODUCT INFORMATION

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

POLICY TERMS AND CONDITIONS

The information contained in this GPI is general information only and does not form part of Your contract with Us. The Policy and the Policy Schedule formed part of our legal contract with You and contain details covering the terms, conditions and any exclusions relating to the insurance cover to be provided by Us. The GPI 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 Us.

DUTY OF DISCLOSURE – WHAT WE NEED YOU TO TELL US

Your Duty of Disclosure

Before you enter into an insurance contract, you have a duty to tell us anything that you know, or could reasonably be expected to know, may affect our decision to insure you and on what terms.

You have this duty until we agree to insure you.

You have the same duty before you renew, extend, vary or reinstate an insurance contract.

What you do not need to tell us

You do not need to tell us anything that:

- reduces the risk we insure you for; or
- is common knowledge; or
- we know or should know as an insurer; or
- we waive your duty to tell us about.

If you do not tell us something

If you do not tell us anything you are required to, we may cancel your contract or reduce the amount we will pay you if you make a claim, or both.

If your failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

WHERE THE MARINE INSURANCE ACT 1909 APPLIES

If You fail to comply with Your duty of disclosure, We may avoid the contract of insurance from its beginning.

WHERE THE INSURANCE CONTRACTS ACT 1984 APPLIES

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

UNDERINSURANCE

We require You to insure for the full value of maximum potential risk. If You do not do so, and You are underinsured, We may pay You less in the event of a claim, calculated in accordance with either policy wording or the Marine Insurance Act 1909 where applicable, which takes into account the degree of underinsurance.

PRIVACY

Privacy Statement

Chubb is committed to protecting your privacy. This document provides you with an overview of how we handle your personal information. Our Privacy Policy can be accessed on our website at www.chubb.com/au.

Personal Information Handling Practices

Collection, Use and Disclosure

We collect your personal information (which may include sensitive information) when you are applying for, changing or renewing an insurance policy with us or when we are processing a claim in order to help us properly administrate your insurance proposal, policy or claim.

Personal information may be obtained by us directly from you or via a third party such as your insurance intermediary or employer (e.g. in the case of a group insurance policy).

When information is provided to us via a third party we use that information on the basis that you have consented or would reasonably expect us to collect your personal information in this way and we take reasonable steps to ensure that you have been made aware of how we handle your personal information.

The primary purpose for our collection and use of your personal information is to enable us to provide insurance services to you. Sometimes, we may use your personal information for our marketing campaigns, in relation to new products, services or information that may be of interest to you.

We may disclose the information we collect to third parties, including service providers engaged by us to carry out certain business activities on our behalf (such as assessors and call centres in Australia). In some circumstances, in order to provide our services to you, we may need to transfer personal information to other entities within the Chubb Group of companies (such as the regional head offices of Chubb located in Singapore, UK or USA), or third parties with whom we or those other Chubb Group entities have sub-contracted to provide a specific service for us, which may be located outside of Australia (such as in the Philippines or USA). Please note that no personal information is disclosed by us to any overseas entity for marketing purposes.

In all instances where personal information may be disclosed overseas, in addition to any local data privacy laws, we have measures in place to ensure that those parties hold and use that information in accordance with the consent you have provided and in accordance with our obligations to you under the Privacy Act 1988 (Cth).

Your Choices

In dealing with us, you agree to us using and disclosing your personal information as set out in this statement and our Privacy Policy. This consent remains valid unless you alter or revoke it by giving written notice to our Privacy Officer. However, should you choose to withdraw your consent it is important for you to understand that this may mean we may not be able to provide you or your organisation with insurance or to respond to any claim.

How to Contact Us

If you would like a copy of your personal information, or to correct or update it, please contact our customer relations team on 1800 815 675 or email CustomerService.AUNZ@chubb.com.

If you have a complaint or would like more information about how we manage your personal information, please review our Privacy Policy for more details or contact:

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

OUR PRIVACY POLICY

Our privacy policy statement is readily available on Our website at www.protecture.com.au.

Access to Your personal information

You can request access to personal information which We hold about You. Your rights to access and Our rights to refuse access are set out in the Privacy Act 1988 or any successor legislation.

FINANCIAL CLAIMS SCHEME

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

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

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

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

THE GENERAL INSURANCE CODE OF PRACTICE

We are a signatory to the General Insurance Code of Practice (the Code). The objectives of the Code are to further raise standards of service and promote consumer confidence in the general insurance industry.

Further information about the Code and your rights under it is available at www.codeofpractice.com.au and on request.

MARINE INSURANCE ACT AND INSURANCE CONTRACTS ACT

The terms and conditions of this Policy will be governed by and construed in accordance with the laws of Australia, and as such will be subject to the Marine Insurance Act 1909 and the Insurance Contracts Act 1984 where applicable. Nothing contained in this Policy is to be construed to reduce or waive, either the insured's or Protecure's or Chubb's privileges, rights or remedies available under either the Marine Insurance Act or Insurance Contracts Act.

HOW TO MAKE A CLAIM

Please contact Protecure directly on the contact details listed below if you wish to make a claim. Full details of what you must do for us to consider your claim are provided in the Policy.

Protecure Pty Ltd
ABN 26 094 997 163 AFSL 238815
Level 2, 151 Castlereagh Street, Sydney NSW 2000
www.protecture.com.au
Email: claims@protecture.com.au
Ph (02) 8251 6666 | Fax (02) 8088 7775

CANCELLING YOUR POLICY

This Policy may be cancelled by You or by Us in accordance with the Insurance Contracts Act 1984 and the terms of this Policy. Details of cancellations procedures are set out in Your Policy.

COMPLAINTS AND DISPUTE RESOLUTION

We take the concerns of our customers very seriously and have detailed complaint handling and internal dispute resolution procedures that you can access. Please note that if we have resolved your initial complaint to your satisfaction by the end of the 5th business day after we have received it, and you have not requested that we provide you a response in writing, the following complaint handling and internal dispute resolution process does not apply. This exemption to the complaints process does not apply to complaints regarding a declined claim, the value of a claim, or about financial hardship.

Stage 1 – Complaint Handling Procedure

If you are dissatisfied with any aspect of your relationship with Chubb including our products or services and wish to make a complaint, please contact us at:

The Complaints Officer
Chubb Insurance Australia Limited
GPO Box 4065
Sydney NSW 2001
O 1800 815 675
E Complaints.AU@chubb.com

The members of our complaint handling team are trained to handle complaints fairly and efficiently.

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

We will investigate your complaint and keep you informed of the progress of our investigation. We will respond to your complaint in writing within fifteen (15) business days provided we have all necessary information and have completed any investigation required. In cases where further information or investigation is required, we will work with you to agree reasonable alternative time frames and, if We cannot agree, you may request that your complaint is taken to Stage 2 and referred to Our internal dispute resolution team. We will otherwise keep you informed about the progress of our response at least every ten (10) business days, unless you agree otherwise.

Please note if your complaint relates to Wholesale Insurance (as defined in the General Insurance Code of Practice), we may elect to refer it straight to Stage 2 for review by our Internal Dispute Resolution team.

Stage 2 – Internal Dispute Resolution Procedure

If you advise us that you wish to take your complaint to Stage 2, your complaint will be reviewed by members of our internal dispute resolution team, who are independent to our complaint handling team and are committed to reviewing disputes objectively, fairly and efficiently.

You may contact our internal dispute resolution team by phone, fax or post (as below), or email at:

Internal Dispute Resolution Service
Chubb Insurance Australia Limited
GPO Box 4065
Sydney NSW 2001
O +61 2 9335 3200
F +61 2 9335 3411
E DisputeResolution.AU@chubb.com

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

We will keep you informed of the progress of our review of your dispute at least every ten (10) business days and will respond to your dispute in writing within fifteen (15) business days, provided we have all necessary information and have completed any investigation required. In cases where further information or investigation is required, we will work with you to agree reasonable alternative time frames. If we cannot agree, you may refer your dispute to the Financial Ombudsman Service Australia (FOS) as detailed under Stage 3 below, subject to its Terms of Reference. If your complaint or dispute falls outside the FOS Terms of Reference, you can seek independent legal advice or access any other external dispute resolution options that may be available to you.

Stage 3 – External Dispute Resolution

If you are dissatisfied with our internal dispute determination, or we are unable to resolve your complaint or dispute to your satisfaction within forty-five (45) days, you may refer your complaint or dispute to FOS, subject to its Terms of Reference.

FOS is an independent external dispute resolution scheme approved by the Australian Securities and Investments Commission. We are a member of this scheme and we agree to be bound by its determinations about a dispute. Where a dispute is covered by the FOS Terms of Reference, the General Insurance Division of FOS offers a free and accessible dispute resolution service to consumers.

You may contact FOS at any time at:

Financial Ombudsman Service Australia
GPO Box 3
Melbourne VIC 3001
O 1800 367 287
F +61 3 9613 6399
E info@fos.org.au
www.fos.org.au

If you would like to refer your dispute to FOS you must do so within 2 years of the date of our internal dispute determination. FOS may still consider a dispute lodged after this time if FOS considers that exceptional circumstances apply.

This product is dated the 1st November 2016.

DEFINITIONS APPLICABLE TO THE ENTIRE POLICY

Some key words and terms used in this Policy have a special meaning. Wherever the following words or terms are used in this Policy, their meaning is as set out below:

Accidental Damage means accidental physical loss of or damage to Goods during transit including Damage caused by strikers, locked-out workers or persons taking part in labour disturbances, riots or civil commotions. Damage caused by persons acting maliciously unless caused or directed by the Insured, Vessel or craft being stranded, grounded, sunk or capsized general, average sacrifice or jettison.

Basis of Valuation means the basis of settlement in the event of a loss as detailed in the Policy Schedule.

Books and Records means books of accounts and other business books, invoices, vouchers and all other documents, proofs, information, explanations and other evidence and facilities as may reasonably be required by Chubb.

Civil War 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 rebellion, revolution, sedition, insurrection, civil unrest, Coup d' Etat, the consequences of martial law.

Conditions of Cover means the scope of cover provided under this Policy as set out in the Policy Schedule.

Consequential Loss means any loss that is a step removed from the insured peril and its immediate effects. Consequential loss includes anything beyond the normal measure, such as profits lost or expenses caused by the occurrence of the insured peril.

Container means a reusable box for consolidating smaller crates or cartons into a single shipment, designed for easy and fast loading and unloading of freight.

Contaminant means an impurity being any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapour, soot, fibres, fumes, acids, alkali, chemicals and waste or contaminating agents but does not include any solid, liquid or gas used to suppress fire.

Contaminated Goods means damaged Goods as a result of bad storage. For example, when cargo is stored near other cargo having a pungent smell or which contains dangerous substances.

Contaminating Agents means any bacteria, mildew, mold or other fungi, other micro-organisms or any mycotoxins, spores or other by-products of any of the foregoing;

- (a) viruses or other pathogens (whether or not a micro-organism); or
- (b) colony or group of any of the foregoing.

Contamination means the mixture of or contact between property insured and contaminants, when such mixture or contact causes the property insured to be impure and harmful to itself or other property, persons, animals, plants, land, water, air or any other part of an environment either inside or outside of a building or other structure, if such mixture or contact is:

- (a) of or between property insured owned used or operated by the insured and contaminants which are part of or emitted from such property insured and is directly caused by or directly results from damage to such property insured;
- (b) directly caused by or results from the sudden and accidental discharge, dispersal, seepage, migration, release or escape of contaminants; or
- (c) directly caused by or results from a gas, water or other liquid which escapes from processing equipment, plumbing systems, refrigeration systems, cooling systems or heating systems (other than underground storage tanks, underground piping or underground tubing) provided such gas, water or other liquid is intended to be contained in such processing equipment, plumbing systems, refrigeration systems, cooling systems or heating systems

But Contamination does not mean any increase in costs or damage associated with the enforcement of any order or legislation that requires the insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralise or in any way respond to or assess the effects of contaminants; or radioactive contamination.

Conveyance means any Vessel, aircraft, postal service, rail and road transport used to transport the insured Goods.

Damage means destruction of, or damage to the interest insured as a result of a peril covered in this Policy.

Demurrage means a charge for the undue detention of shipping containers charged by the owner of the containers.

Excess (Deductible) means the amount You must pay towards a claim, as specified in the Policy Schedule.

GST, Input Tax Credit (ITC), Business Activity Statement (BAS) and Acquisition have the meanings given to those terms as contained in A New Tax System (Goods and Services Tax) Act 1999 and related legislation as amended from time to time.

Insured Destination means the final destination of the Goods as set out in the Policy Schedule under the Details of Transit (From/to) part.

Insured Peril means the risks covered by this Policy as identified in the Conditions of Cover part of the Policy Schedule. Chubb is liable for any loss caused by an insured peril. In order to recover under this Policy, You must prove a loss caused by an insured peril.

Insured Transit means the transits specified within the Voyage and Details of Transit (To and From) part of the Policy Schedule.

Interest Insured (Goods) means the Goods and merchandise identified in the Interest Insured part of the Policy Schedule. Interest Insured (Goods) does not include cash, bank notes, credit/debit cards or similar, stamp, coin or other collections, jewellery, securities, or documents of value.

Loading means the process commencing when the Goods are first moved for the purpose of placing on to the conveyance vehicle for the immediate commencement of transit and terminating when the Goods have been placed on the conveyance vehicle.

Loss means damage, destruction or detriment to the Interest Insured as a result of a peril covered under this Policy.

Market Value at Date of Loss means the Replacement Cost less a reasonable allowance for age, condition, wear, tear and depreciation.

Money means cash, current coin, bank notes, currency notes, cheques, credit card sales and/or debit card sales vouchers, discount house vouchers, postal orders, money orders, bankers drafts, promissory notes, bonds, securities, bills of exchange, dividend warrants, unused postage and revenue stamps and including the value of stamps contained in franking machines.

Net Recovery means the total amount recovered less costs incurred in pursuing such recovery.

Overcarriage means the carriage of Goods beyond the destination to which the carrier contracted to carry them.

Packaging means packing materials, shipping containers, crates, pallets, or similar receptacles belonging to You or for which You are responsible.

Policy means this Policy wording, the current Policy Schedule, and any endorsement, all of which are to be read together.

Premium means the premium first required to be paid by You as specified in the Policy Schedule, and any adjustment or endorsement premium and includes applicable taxes and government charges specified in the Policy Schedule.

Professional Household Goods Removalist means any person or company that runs a professional business dedicated to the removal and translocation of belongings of an individual insured as set out in the Policy Schedule.

Professionally Stored means storage conducted by a professional Household Goods Removalist.

Professional Storage Location means a dedicated storage location utilized by a Professional Household Goods Removalist.

Radioactive, Chemical, Biological, Bio Chemical and Electromagnetic Weapons means those and any other kind of weapon of mass destruction (WMD) that can kill or bring significant harm to a large number of humans and other life forms and/or cause great damage to human or natural structures such as buildings and mountains or the biosphere in general.

Radioactive Contamination means sudden and accidental radioactive contamination or resulting radiation at the premises.

Rebellion 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.

Registered Software means software held or registered to You under a software license agreement.

Replacement Cost means the cost of replacing the item with a new model as the one lost or damaged beyond repair. In cases where this is not available We reserve the right to replace the item with the make or model having the nearest specifications to the original.

Residence means the place where the insured stays either permanently or from time to time.

Riot means a violent disturbance by three (3) or more persons assembled together and acting with common intent to cause disturbance to the public peace.

Seaworthiness means a ship which is seaworthy, that is reasonably fit in all respects to encounter the ordinary perils of the seas of the adventure insured.

Software License Agreement means a contract between the licensor of the software and You regarding to the right to use the software. The license may define ways under which the copy can be used, in addition to Your automatic rights as a buyer of the software.

Sum Insured (Insured Value) means the value of the Goods as specified in the Policy Schedule calculated in accordance with the basis of valuation contained within the Policy Schedule.

Taxable Percentage means Your entitlement to an Input Tax Credit on Your premium as a percentage of the total GST on that premium.

Terrorism or Terrorist Act 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.

Unloading means the process commencing when the Goods are first removed from the conveyance at the destination and terminates when the Goods are first placed on the ground or elsewhere at the final destination whichever occurs first.

Vessel means a ship or another floating craft which is used or capable of being used in navigation on water, and which is capable of controlled movement.

Wharf, Quay or Pier means a level quayside area to which a ship may be moored to load and unload.

Waterborne Conveyance means any conveyance vehicle transported by water

We or Our or Us or Chubb means the insurer, Chubb Insurance Australia Limited ABN 23 001 642 020 AFSL No 239687 or Protecure Pty Limited ABN 256 094 997 163 AFSL 238815 on behalf of Chubb.

You or Your means the Insured named in the Policy Schedule.

GENERAL CONDITIONS

1 COMMENCEMENT OF COVER

Cover will only incept when You pay the premium to Your broker prior to commencement of the Voyage or Transit.

2 ALTERATION OF RISK

Should there be any change in the circumstances or nature of the risks which are the basis of this Policy You must give immediate notice of it to Us and no claim arising subsequent to such change will be recoverable under this Policy until such changes have been accepted in writing by Us.

3 AUSTRALIAN JURISDICTION

This Policy is subject to Australian law and the jurisdiction of applicable Australian courts.

4 AUTHORISATION GIVEN TO US BY THE INSURED

We may give and obtain from any other insurers, insurance reference bureaus and credit reporting agencies any information relating to Your credit or insurance history as well as insurance claims information.

We may examine Your books and records as far as they relate to the Goods under this Policy at any time whilst this Policy is in force and for twelve (12) months after termination.

5 CONCEALED DAMAGE / DELAYED UNPACKING

In the event of delay in opening packages at the insured destination, any damage discovered upon opening which can reasonably be attributed to having occurred during the Insured Transit will be adjusted in accordance with all other provisions of this Policy provided that the delay in opening does not exceed ninety (90) days from the date of arrival at the insured destination.

Packages showing evidence of external damage at the time of arrival at the insured destination are to be opened immediately and inspected for damage. Failure to comply with this condition may void the cover provided by this Policy.

6 GENERAL AVERAGE

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

General average deposits will be payable on production of general average deposit receipts.

You must not sign any average bond or pay any general average deposit without first communicating with Us.

7 UNDERINSURANCE

You are required to insure Your property for its full value. If You fail to do this under-insurance or average may apply. If You insure Your property for less than eighty (80%) per cent of its actual value, You will only be entitled to recover a proportion of any claim that the sum insured bears up to a maximum of eighty (80%) percent of the actual value.

We will calculate the under-insurance or average as follows:

Based on the sum insured amount and coverage You elect in Your proposal, and Your property has an actual value which is less than that amount, We will only pay You up to eighty (80%) per cent of the actual value.

An example of how We would calculate Your claim in the event of underinsurance is as follows:

- The actual value of Your property is A\$50,000
- You request Us to insure Your property for A\$30,000
- You submit a claim for A\$1,000
- We will calculate the value of Your claim as follows:
 - the insured value = A\$30,000
 - 80% is the minimum value You must insure Your property for, otherwise underinsurance applies
 - 80% of the actual value of A\$50,000 = A\$40,000
 - You have insured for A\$30,000 of A\$40,000 ie 75% of this amount
 - the proportion You are entitled to is 75%
 - 75% x A\$1,000 (the claim) = A\$750 (less any excess).

The balance of A\$250 is not paid by Us as You did not insure for the full value and did not pay Us a premium for the underinsured proportion. We are not obliged to accept any additional premium after a claim or loss has occurred.

8 OTHER INSURANCE

Subject to law, if in respect of any claim under this Policy You are entitled to indemnity under any other policy of insurance, then We will not be liable to pay or contribute under this Policy more than Our rateable proportion of any compensation cost, charges and expenses.

You will, prior to commencement of this Policy and at all times during the currency of the cover, keep Us advised of any other policy of insurance in respect of the Goods.

9 SUBROGATION

You must at Our request and expense do and agree to permit to be done all such acts and things as may be necessary or reasonably required by Us for the purpose of enforcing any rights and remedies, or of obtaining relief or indemnity from other parties to which We will be or would become entitled or subrogated upon Our paying for or making good any loss or damage under this Policy.

If We make any recovery as a result of such action, You may only recover from Us any amount by which the amount recovered by Us exceeded the amount paid to You by Us in relation to the loss.

10 INSTITUTE CLASSIFICATION CLAUSE

QUALIFYING VESSELS

1. This Policy and the marine transit rates as agreed in this Policy or open cover apply only to cargoes and/or interests carried by mechanically self-propelled Vessels of steel construction classed with a Classification Society which is:
 - 1.1 a Member or Associate Member of the International Association of Classification Societies (IACS), or
 - 1.2 a National Flag Society as defined in Clause 4 below, but only where the Vessel is engaged exclusively in the coastal trading of that nation (including trading on an inter-island route within an archipelago of which that nation forms part).

Cargoes and/or interests carried by Vessels not classed as above must be notified promptly to underwriters for rates and conditions to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable commercial market terms.

AGE LIMITATION

2. Cargoes and/or interests carried by Qualifying Vessels (as defined above) which exceed the following age limits will be insured in the Policy or open cover conditions subject to an additional premium to be agreed.

Bulk or combination carriers over 10 years of age or other Vessels over 15 years of age unless they:
- 2.1 have been used for the carriage of general cargo on an established and regular pattern of trading between a range of specified ports, and do not exceed 25 years of age, or

2.2 were constructed as containerships, vehicle carriers or open-hatch gantry crane Vessels (OHGCs) and have been continuously used as such on an established and regular pattern of trading between a range of specified ports, and do not exceed 30 years of age.

CRAFT CLAUSE

3. The requirements of this Clause do not apply to any craft used to load or unload the Vessel within the port area.

NATIONAL FLAG SOCIETY

4. A National Flag Society is a Classification Society which is domiciled in the same country as the owner of the Vessel in question which must also operate under the flag of that country.

PROMPT NOTICE

5. Where this Policy requires You to give prompt notice to the Underwriters, the right to cover is dependent upon compliance with that obligation.

11 INSTITUTE CLAUSE REVISIONS

The Institute Clauses referred to in the Policy Schedule and attached to this Policy are those current at the inception of this Policy. Should such clauses be revised during the Policy period and provided that We give You at least thirty (30) days written notice, the revised Institute Clauses will apply to risks attaching.

EXTENSIONS OF COVER

1 AIRFREIGHT EXPENSES

In the event of loss or damage to the Goods caused by an insured peril, Chubb will pay the cost of airfreighting the damaged parts to manufacturers for repairs plus the cost of airfreighting replacement or refurbished parts from the manufacturers or suppliers to destination regardless that the Goods were not originally dispatched by airfreight. This is limited to twenty percent (20%) of the insured value of the Goods but subject to the Basis of Valuation contained in this Policy.

2 CONTAINER DEMURRAGE CHARGES

This Policy will cover Demurrage charges and/or late penalties assessed against, and paid by, You for late return of containers when such containers are retained by You at Our instruction for inspection by Our surveyor in investigation of loss or damage recoverable under this Policy.

The time period for which We will be liable for such charges and/or penalties will begin at the time We instruct You to retain the containers for inspection and ends at the time Our surveyor instructs You to return the containers.

3 DEBRIS REMOVAL

In the event of loss and/or damage by an insured peril to the Goods and regardless of Our liability to pay a total loss, the cover provided under this Policy includes the cost of removal and/or disposal of damaged and/or deteriorated and/or contaminated Goods up to a maximum amount of Sixty thousand (A\$60,000) dollars for any one incident. This coverage will only cover costs incurred that relate to the Goods where such costs are not recoverable under any other Policy of insurance.

4 DELIBERATE DAMAGE - POLLUTION HAZARD

This Policy covers, whilst the Goods are on board a waterborne conveyance and following an accident or occurrence insured under this Policy, and provided the Goods sustain physical loss or damage as a direct result of such accident or occurrence, physical loss of, or damage to, Goods directly caused by governmental authorities acting to prevent or mitigate a pollution hazard or threat of it, provided such government action results in a claim covered under this Policy. This will not increase the Sum Insured provided for in this Policy.

5 FINE ARTS AND/OR ANTIQUES

This policy covers loss and/or damage to fine arts and/or antiques but limited to a maximum of 25% of the total Sum Insured declared for household effects.

6 INTERNAL TRANSIT LOADING / UNLOADING

This Policy is extended to cover Goods during the Loading and Unloading operation subject to the Duration Clause in the Policy Schedule.

7 LOSS OF REGISTERED SOFTWARE

This Policy includes all claims for loss of registered software where there is external visible evidence of damage from an insured event.

The amount We will pay will be the reasonable costs as determined by Us of replacing the registered software, subject to a limit of ten thousand dollars (A\$10,000) any one loss or series of losses arising from the insured event, unless otherwise specified in the Policy Schedule and provided these costs are not recoverable under any other Policy of insurance.

8 OVER-CARRIED

Should any Goods be over-carried this Policy covers the Goods until return to the original port of destination.

9 RESECURING GOODS

This Policy covers, in the event of an insured peril, all reasonable costs and expenses necessarily incurred in resecuring Goods following movement in transit. This clause applies whether or not a claim is made as a result of the incident provided the incident was outside Your control and the resecuring is not necessary as a result of any omission by You, subject to a limit of five thousand dollars (A\$5000) for any one incident, unless otherwise specified in the Policy Schedule and provided these costs are not recoverable under any other policy of insurance.

10 SHUT-OUT GOODS

In the event of Goods being "shut-out" from the Vessel, this Policy extends to cover Goods whilst waiting on a wharf, quay or pier including incidental transfer for a period of up to sixty (60) days. This period may be extended following written request to Chubb.

11 STRIKES DIVERSION/FORWARDING CHARGES

This Policy will pay any additional reasonable expenditure incurred by You where as a result of shipowners, charterers or managers exercising a liberty granted to them by a contract of affreightment solely as a result of strikes, riots, civil commotions, lockouts or labour disturbances:

- (a) The Goods are overcarried to or discharged at a port other than the scheduled port of discharge under the contract of affreightment;
- (b) Additional expenditure is necessarily incurred in unloading, storing and forwarding the Goods to the final destination.

The additional expenditure is payable irrespective of any other loss whether totally or partially recoverable under this Policy. However, We will not be liable for any claims unless the liberty referred to in this clause is exercised within fifteen (15) days of midnight on the day on which the strikes, riots, civil commotions, lockouts or labour disturbances cease to be in active operation.

The maximum amount We will pay under this clause is five thousand dollars (A\$5,000) for any one loss or series of losses arising from the one insured event.

EXCLUSIONS

1 GENERAL EXCLUSIONS

This Policy does not cover:

- 1 Loss or expense for motor vehicles/ motorcycles/ pleasure craft/ caravans if a sum insured has not been declared and if they are not carried as cargo on a conveyance.
- 2 Loss or expense attributable to Your wilful misconduct.
- 3 Loss or expense if the Goods are not carried by a Professional Household Goods Removalist.
- 4 Loss or expense for Goods stored (where storage cover has been requested) if Goods are not Professionally Stored
- 5 Loss or expense to cash, bank notes, credit/ debit cards or similar, stamp, coin or other collections, jewellery, securities, or documents of value.

- 6 Loss or expense caused by inherent vice or nature of the Goods.
- 7 Ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the Goods.
- 8 Loss or expense proximately caused by delay even though the delay was caused by a peril insured against.
- 9 Loss of market, or consequential loss of any description.
- 10 Loss or expense caused by mechanical, electrical or electronic breakdown or derangement unless there are visible signs of external damage.
- 11 Loss or expense caused by rust, oxidation and/or discolouration unless caused by an insured peril.
- 12 Loss or expense directly or indirectly caused by the use, existence or escape of nuclear weapons material or ionizing radiation from or contamination by radioactivity from any nuclear fuel or nuclear waste from the combustion of nuclear fuel.
- 13 Loss or expense arising from insolvency or financial default of the owners, charterers, managers or operators of the Vessel or land conveyance where You are unable to show that, prior to the loading of the Goods on the conveyance vehicle, all reasonable practicable and prudent measures were taken by You, Your servants and agents, to establish the financial reliability of the party in default.
- 14 Loss or expense whilst the Goods are on land caused by:
 - a) War, civil war, revolution, rebellion, insurrection, or civil strife arising as a result, or any hostile act by or against a belligerent power;
 - b) capture, seizure, arrest restraint, or detainment (piracy excepted), and the consequences of it or any attempt thereat;
 - c) derelict mines torpedoes bombs or other derelict weapons of war.
- 15 Loss of money.
- 16 Ordinary wear and tear.
- 17 Natural occurrences to the property.
- 18 Mould, moths, insects, rats or other vermin damage.
- 19 Legal seizure of Your property.
- 20 Loss of tone of any musical instrument(s).
- 21 Reduction in value of antiques, paintings and works of art because of repairs.

2 INSTITUTE CYBER ATTACK

- 2.1 Subject only to clause 2.2 below, this Policy will not cover loss liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software program, malicious code, computer virus or process or any other electronic system.
- 2.2 Where this Exclusion is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising as a result, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, Clause 2.1 will not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software program or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

3 INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL, BIOLOGICAL, BIOCHEMICAL AND ELECTROMAGNETIC WEAPONS EXCLUSIONS

This clause will be paramount and will override anything contained in this Policy inconsistent with it:

- 3.1 In no case will this Policy cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from:
 - 3.1.1 Ionising radiations from, or contamination by, radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel.
 - 3.1.2 The radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation,

reactor or other nuclear assembly or nuclear component thereof.

- 3.1.3 Any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.
- 3.1.4 The radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. This Exclusion does not provide cover for 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.
- 3.1.5 Any chemical, biological, bio-chemical, or electromagnetic weapon.

4 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.

5 TERMINATION OF TRANSIT (TERRORISM)

This clause will be paramount and will override anything contained in this Policy inconsistent with it.

5.1. Regardless of any provision to the contrary contained in this Policy or the Clauses referred to therein, it is agreed that this Policy covers loss of or damage to the subject-matter insured caused by

- any act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted; or
- any person acting from a political, ideological or religious motive,

such cover is conditional upon the subject-matter insured being in the ordinary course of transit and, in any event, will terminate:

either

- 5.1.1 As per the transit clauses contained in this Policy, or
- 5.1.2 on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse or place of storage at the destination named in this Policy,
- 5.1.3 on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse or place of storage, whether prior to or at the destination named in this Policy, which You or Your employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or
- 5.1.4 when You or Your employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit, or
- 5.1.5 in respect of marine transits, on the expiry of 60 days after completion of discharge outside of the subject-matter insured from the oversea Vessel at the final port of discharge,
- 5.1.6 in respect of air transits, on the expiry of 30 days after unloading the subject-matter insured from the aircraft at the final place of discharge,

whichever first occurs.

5.2 If this Policy or the Clauses referred to therein specifically provide cover for inland or other further transits following on from storage, or termination as provided for above, cover will re-attach, and continues during the ordinary course of that transit terminating again in accordance with clause 5.1.

CLAIMS

1 HOW MUCH CHUBB WILL PAY

Subject to the terms and conditions, Basis of Valuation, Sum Insured and exclusions of this Policy, payments will be the lesser of:

- the cost of repairing or reinstating the Goods to a condition equal to but no better or more extensive than its condition immediately prior to the loss or damage; or
- the cost of replacing the Goods with similar items of the same age and condition or as near as possible to that age and condition; or
- the actual value of the Goods at the time of loss,

including any additional charges as specified in the Basis of Valuation.

2 HOW THE GOODS AND SERVICES TAX ("GST") AFFECTS PAYMENTS WE MAKE

The amount of premium payable by You for this Policy includes an amount on account of GST.

When We pay a claim, Your GST status will determine the amount We pay You as follows:

- (a) not registered for GST, the amount We pay is the Sum Insured or the other limits contained in this Policy including GST.
- (b) registered for GST, We will pay the Sum Insured or the other limits contained in this Policy including any liability You have to pay an amount for GST in respect of an acquisition relevant to Your claim (such as services to repair a damaged item insured under the Policy).

We will reduce the GST amount We pay to You by the amount of any input tax credits You are or would be entitled to if You made a relevant acquisition. You must advise Us of Your correct Australian Business Number and taxable percentage. Any GST liability arising from Your incorrect advice is payable by You.

We will only pay an amount for GST (less Your entitlement for Input Tax Credit) applicable to the Claim. This means that if these amounts are not sufficient to cover Your loss, We will only pay the GST relating to Our settlement of the claim.

3 INSURED ACTION

In the event of loss giving rise to a claim under this Policy, You must take the following actions:

- 1(a) If the loss is apparent at the time of taking delivery, or the condition of the Goods are in doubt You must:
- not give a clean receipt but either clause the receipt, or make written protest if a clean receipt cannot be avoided;
 - immediately hold the carriers, bailees or other third parties responsible by a written notice of intention to claim; and
 - demand a joint survey with their representatives.
- (b) If the loss or damage is not apparent at the time of taking delivery, You must lodge an intention of claim against the carriers bailees or other third parties within three (3) days of delivery and demand a joint survey with their representatives.
2. As soon as possible notify Us or the nominated party stipulated in this Policy or in the Certificate of Insurance issued in accordance with this Policy, of the actions taken.
3. In all cases take such measures as may be reasonable for the purposes of averting or minimising such loss.
4. Inform the police as soon as possible after a theft is discovered.

An independent surveyor may be required to carry out a survey solely or jointly with carrier's, bailee's or third parties' representatives on Our instruction.

The reasonable expenses incurred and fees charged in respect of that survey will be borne by Us whether or not a claim is made under the Policy.

4 CLAIMS DOCUMENTATION

Following an event leading to a claimable loss, You must provide Us with the following information where relevant, to assist in assessing Your claim:

- Original Policy or certificate of insurance.

- Original bill of lading, airway bill, consignment note or other contract of carriage.
- Original or copy commercial invoices or other documents evidencing value.
- Delivery docket and weight notes at final destination.
- Survey report or other documentary evidence to prove the extent of loss or damage.
- Correspondence exchanged with the carrier, bailee, or other third parties regarding their liability for the loss or damage.

Failure to comply with this clause may prejudice any claim under this Policy.

5 DAMAGE CLAIM REPAIRS

In respect of damage claims, where You are appointed to effect repairs on Our behalf, it is agreed that such repair costs will be based on Your normal commercial rate for such repairs including Your normal element of profit.

6 FRAUDULENT CLAIMS

If any claim made under this Policy is in any respect fraudulent or if any fraudulent means or devices are used to obtain any benefit under this Policy or if any loss, destruction or damage be occasioned by Your wilful act or with Your connivance, benefits under this Policy may be forfeited.

7 SORTING CHARGES

It is agreed that, in the event of any consignee and / or You complying with the surveyor's instructions to separate shipping packages to ascertain possible loss arising from a peril insured against, such expenses as approved by the surveyor will be borne by Us whether or not a claim is made under this Policy.

CANCELLATION

1. You may cancel this Policy by giving Us notice in writing at any time provided the insured transit has not commenced.
2. Following cancellation by You a pro forma refund of the premium will be calculated by Us.
3. We may cancel this Policy only when permitted to do so under the Insurance Contracts Act 1984
4. Following cancellation by Us there will be no refund of any premium paid subject to law.

This Policy is underwritten by Chubb Insurance Australia Limited.