

# Equipment Insurance Policy

## Tradesman Tools Endorsement

By way of endorsement to the policy, the parties agree as follows (subject otherwise to all terms, conditions, limits of liability and exclusions of the policy):

Where shown on your Insurance Certificate and Tax Invoice that Tradesman Tools Endorsement applies, the Equipment Insurance policy is hereby amended as follows:

### POLICY WORDING Issued 1<sup>st</sup> December 2019

#### AGREEMENT TO INSURE

Delete AGREEMENT TO INSURE and replace with the following:

In return for payment of the premium stated in the Insurance Certificate and Tax Invoice, the Insurer will cover your *equipment* as set out in this policy and the Tradesman Tools Endorsement for *theft* or *accidental damage* occurring during the period of insurance.

#### ACCIDENTAL LOSS

Delete ACCIDENTAL LOSS

#### INSURER'S LIABILITY

Add

With regard to any stock in trade insured by this policy the Insurer's Liability is limited to the replacement cost at the time and place of replacement. No allowance for any profit is included in the Insurer's liability for stock in trade.

For unspecified *equipment* the maximum payable per item is limited to \$3,000 per item and for all unspecified *equipment* the Sum Insured shown in the Insurance Certificate for that *equipment* category.

#### ADDITIONAL EXCLUSIONS

Cover will not be available:

- For Theft unless the *equipment* was
  - in a securely locked portion of any vehicle and the *theft* was consequent upon forcible and violent entry to the vehicle;
  - securely and permanently affixed to a building or vehicle and *theft* is consequent upon violent and forcible entry
  - in a vehicle and was securely chained or padlocked to that vehicle by an *approved lock*;
  - in a securely locked container secured to a vehicle and the *theft* was consequent upon forcible and violent entry to the container;
  - in a locked shipping container or other securely locked container which similarly has a design purpose of containing items of value;
  - in your private residence or the private residence of your *employee* who has been authorised by you to have the custody and control the property, however, we will not cover any *theft* by a tenant;
  - securely locked in a building or any part of the building and the *theft* is consequent upon forcible

and violent entry to the building or that part of the building, however, we will not cover any *theft* committed by any person while lawfully in the building or while property is unattended in areas of the building;

- stolen as a consequence of armed hold-up or the threat of physical violence
- If the *theft*, loss, or accidental damage to the *equipment*:
  - occurs as a result of *loss of equipment*;
  - occurs as a result of *theft of equipment* in the open air;
  - is caused by or arises directly or indirectly out of any testing, intentional overloading or experiments;
  - is caused by or arises directly or indirectly out of any process of heat treatment, welding, grinding, cutting, drilling, shaping or the application of tools to the *equipment*;
  - is caused by, or arises directly or indirectly out of, damaged or faulty doors, lids, catches, latches, locks or any door lid closing or securing mechanism or device;
  - occurs while *equipment* is utilised in water, underwater, down hole, or in any pipe, drain or sewer;
  - is caused by or arises from directly or indirectly out of any strike, labor disturbance, cessation of work, or lock-out of workers;
  - occurs to *equipment* in the open air if caused by wind, rainwater, or hail unless such *equipment* is designed to function without the protection of walls or roof;
  - occurs to stock in trade which has been permanently transferred to the site, commencing from the time the stock in trade would be deemed to be insured under any other form of Contract Works Insurance Policy covering the contract on which You are working.

#### DEFINITIONS

The definition of equipment that applies in respect of the insurance cover provided under the Tradesman Tools Endorsement is as follows:

**Equipment:** Equipment means Tradesman Tools or equipment normally utilised in conjunction with your trade but does not include:

- scaffolding unless a specific sum insured is shown in your Insurance Certificate and Tax Invoice for scaffolding;
- stock in trade unless a specific sum insured is shown in your Insurance Certificate and Tax Invoice for stock in trade;
- money;
- jewelry, furs, precious stones, precious metals, bullion or stamps;
- curios or works of art;
- glass or items of a brittle nature;
- sporting equipment, guns or musical equipment;
- medical equipment, PDA's, video cameras or any type of photographic equipment other than drain inspection cameras;

- construction plant, motor vehicles, trailers, caravans, watercraft, aircraft or aerial devices or the accessories (whether fitted or otherwise) of or to any of these;
- any property undergoing construction, erection, renovation, demolition or repair;
- livestock, animals, birds or fish;
- standing timber, growing crops, pastures;
- land.

Cover will not be available for damage to stock in trade arising from the usual carrying out of *your* trade.

The definition of equipment that applies in respect of the insurance cover provided by this policy other than that under the Tradesman Tools Endorsement is as follows:

**Equipment** means the *equipment* described in the Insurance Certificate and Tax Invoice, and replacement *equipment* as allowed for under the Replacement Equipment section of this policy. *Equipment* includes standard manufacturer installed operating systems and identified accessories. It does not include any item falling within the definition of equipment that applies to insurance cover provided under the Tradesman Tools Endorsement to this policy.

**Specified Equipment** means those items with a value greater than \$3,000 each, requiring the insured to provide identification details.

**Unspecified Equipment** means those items with a value less than \$3,000 each where the insured is not required to provide identification details.