

Retirement Village Information Statement

Retirement Villages Act 1986, section 19

Retirement Village Regulations 2026, regulations 11-12

This form is approved by the Director, Consumer Affairs Victoria under section 19 of the *Retirement Villages Act 1986*. All retirement village information statements must be in this form.

What is a Retirement Village Information Statement?

Every retirement village in Victoria must provide it in the same standardised format. Prospective residents can use information statements to compare retirement villages on a like-for-like basis.

It is designed to provide prospective residents information to make an informed decision about whether to move into this village. It covers the costs of entering, living in and leaving; the services and facilities available; and important details about how the village operates.

Information statements must be updated at least every 12 months and as soon as possible after any change to the information provided.

How to access information statements for different villages?

Every retirement village must publish their information statement on their village's website.

The operator of a retirement village must also provide the information statement:

- at the request of a prospective resident within seven days,
- with any targeted promotional material, and
- at least 21 days before a resident enters into a residence or management contract in respect of the village.

Navigating the information statement

Part A: Village-level information

Provides information about the village and operator including about any owners corporation, types of contracts and tenure, village facilities and services, the number and types of residential premises, future developments, security and emergency assistance systems, insurance arrangements, financial management, residents committee and village rules.

Part B: Village fees and charges

Provides information on fees and charges to be paid on entry, while living in the village, and when you leave.

Attachments to the information statement provide:

- A list of village services and facilities with associated fees (Attachment 1)
- Details of village insurance information (Attachment 2)

- A glossary of fees to help prospective residents understand the terms used throughout the statement (Attachment 3).

Finding more information

Other documents and information are available to help inform prospective residents. Operators must provide the following documents to prospective residents at least 21 days before entering into a management contract:

- a draft residence contract and management contract for the village
- the village by-laws and a document under which a resident agrees to observe the by-laws, and promises to pay an entry payment or a recurring charge for the provision of goods or services by the operator
- financial statements as presented at the most recent annual meeting of the residents.

Prospective residents may also wish to ask for information on the specific fees and charges for a residence they are considering in an easy to understand form. A suggested form for this purpose can be found on the Consumer Affairs Victoria website www.consumer.vic.gov.au.

Understanding the financial commitment

Entering a retirement village is a significant financial decision.

The financial structure of retirement village living is different from conventional home ownership or renting, and the net financial outcome can vary significantly depending on the length of stay and the terms of contracts. It is important that residents understand how the costs interact and what they will ultimately receive when they permanently depart the village.

Before signing any contract, you are strongly encouraged to read all documents carefully, ask questions of the operator, and seek advice from an independent financial adviser to ensure you have a full understanding of your financial obligations and entitlements.

Where can prospective residents get help or more information?

If prospective residents need help understanding this statement or want more details about retirement village living in Victoria, they can contact Consumer Affairs Victoria for information and assistance by visiting www.consumer.vic.gov.au or calling 1300 55 81 81.

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- the village by-laws and a document under which a resident agrees to observe the by-laws, and promises to pay an entry payment or a recurring charge for the provision of goods or services by the operator
- financial statements as presented at the most recent annual meeting of the residents.

Help or further information

For further information, visit the renting section – Consumer Affairs Victoria website at www.consumer.vic.gov.au/renting or call the Consumer Affairs Victoria Helpline on **1300 55 81 81**.

Telephone interpreter service

If you have difficulty understanding English, contact the Translating and Interpreting Service (TIS) on 131 450 (for the cost of a local call) and ask to be put through to an Information Officer at Consumer Affairs Victoria on 1300 55 81 81.

Arabic

إذا كان لديك صعوبة في فهم اللغة الإنكليزية، اتصل بخدمة الترجمة التحريرية والشفوية (TIS) على الرقم 131 450 (بكلفة مكالمة محلية) واطلب أن يوصلوك بموظف معلومات في دائرة شؤون المستهلك في فكتوريا على الرقم 1300 55 81 81.

Turkish İngilizce anlamakta güçlük çekiyorsanız, 131 450'den (şehir içi konuşma ücretine) Yazılı ve Sözlü Tercümanlık Servisini (TIS) arayarak 1300 55 81 81 numaralı telefondan Victoria Tüketici İşleri'ni aramalarını ve size bir Danışma Memuru ile görüşturmelerini isteyiniz.

Vietnamese Nếu quý vị không hiểu tiếng Anh, xin liên lạc với Dịch Vụ Thông Phiên Dịch (TIS) qua số 131 450 (với giá biểu của cú gọi địa phương) và yêu cầu được nối đường dây tới một Nhân Viên Thông Tin tại Bộ Tiêu Thụ Sự Vụ Victoria (Consumer Affairs Victoria) qua số 1300 55 81 81.

Somali Haddii aad dhibaato ku qabto fahmida Ingiriiska, La xiriir Adeega Tarjumida iyo Afcelinta (TIS) telefoonka 131 450 (qiimaha meesha aad joogto) weydiisuna in lagugu xiro Sarkaalka Macluumaadka ee Arrimaha Macmiilaha Fiktooriya tel: 1300 55 81 81.

Chinese 如果您聽不大懂英語，請打電話給口譯和筆譯服務處，電話：131 450（祇花費一個普通電話費），讓他們幫您接通維多利亞消費者事務處（Consumer Affairs Victoria）的信息官員，電話：1300 55 81 81。

Serbian Ako vam je teško da razumete engleski, nazovite Službu prevodilaца и тумача (Translating and Interpreting Service – TIS) на 131 450 (по цену локалног позива) и замолите их да вас повежу са Службеником за информације (Information Officer) у Викторијској Служби за потрошачка питања (Consumer Affairs Victoria) на 1300 55 81 81.

Amharic በእንግሊዝኛ ቋንቋ ለመረዳት ችግር ካለብዎ የአስተርጓሚ አገልግሎትን (TIS) በስልክ ቁጥር 131 450 (በአካባቢ ስልክ ጥሪ ሂሳብ) በመደወል ለኪክቶሪያ ደንበኞች ጉዳይ ቢሮ በስልክ ቁጥር 1300 55 81 81 ደውሎ ከመረጃ አቅራቢ ሠራተኛ ጋር እንዲያገናኙዎት መጠየቅ።

Dari

اگر شما مشکل دانستن زبان انگلیسی دارید، با اداره خدمات ترجمانی تحریری و شفاهی (TIS) به شماره 131 450 به قیمت مخابره محلی تماس بگیرید و بخواهید که شما را به کارمند معلومات دفتر امور مهاجرین ویکتوریا به شماره 1300 55 81 81 ارتباط دهد.

Croatian Ako nerazumijete dovoljno engleski, nazovite Službu tumača i prevoditelja (TIS) na 131 450 (po cijeni mjesnog poziva) i zamolite da vas spoje s djelatnikom za obavijesti u Consumer Affairs Victoria na 1300 55 81 81.

Greek Αν έχετε δυσκολίες στην κατανόηση της αγγλικής γλώσσας, επικοινωνήστε με την Υπηρεσία Μετάφρασης και Διερμηνείας (TIS) στο 131 450 (με το κόστος μιας τοπικής κλήσης) και ζητήστε να σας συνδέσουν με έναν Υπάλληλο Πληροφοριών στην Υπηρεσία Προστασίας Καταναλωτών Βικτώριας (Consumer Affairs Victoria) στον αριθμό 1300 55 81 81.

Italian Se avete difficoltà a comprendere l'inglese, contattate il servizio interpreti e traduttori, cioè il Translating and Interpreting Service (TIS) al 131 450 (per il costo di una chiamata locale), e chiedete di essere messi in comunicazione con un operatore addetto alle informazioni del dipartimento "Consumer Affairs Victoria" al numero 1300 55 81 81.

Part A: Village-level information

The following information applies to the village as a whole and is relevant to all prospective and current residents.

1. Village information

Village name

Village street address

Village postal address

Is the village accredited by a recognised industry association? Yes No

If yes, name of accreditation

Website for information about the accreditation

2. Proprietor and operator details

Proprietor name

ABN / ACN

Address for service

Operator name

ABN / ACN

Address for service

Telephone Email

Date current operator commenced in that role

3. Operator representative

Name of representative

Gareth Moore

Position of representative

Retirement Community Manager

Location within village

Reception / Office

Times available

Monday to Friday, 9.00am to 5.00pm

Telephone

(03) 9240 7066

Email

drummondsales@australianunity.com.au

4. Number and types of residential premises

The village has the following number and types of accommodation units:

| Accommodation type | Owner resident | Leasehold | Licence | Other |
|--------------------------|----------------|-----------|---------|-------|
| Independent living units | Nil | 90 | Nil | Nil |
| Serviced apartments | Nil | Nil | Nil | Nil |
| Villas or townhouses | Nil | NIL | Nil | Nil |

5. Residents committee

Has a residents committee been established at the village under the *Retirement Villages Act 1986*?

Yes

No

Under the *Retirement Villages Act 1986*, residents of a village may elect to establish a residents committee to represent their interests and participate in village decision-making.

6. Onsite or attached residential or aged care home

Is there a residential or aged care home onsite or attached with the village?

Yes

No

If there is a residential or aged care home onsite or attached, entry is dependent on a resident being assessed as eligible for entry in accordance with the *Aged Care Act 2024* (Cth).

This assessment is conducted independently and eligibility for aged care services is determined according to the criteria set out in the *Aged Care Act 2024* (Cth). The registered provider of the residential or aged care home cannot set places aside for residents of the village.

7. Village facilities and services

The list of services and facilities provided at the village and how they are funded is set out in [Attachment 1](#) to this information statement.

The attachment includes details of:

- services and facilities funded by maintenance charges

- optional services, which are not funded by maintenance charges or rent and can be provided for an additional fee. The attachment must include costs of and restrictions on availability of optional services, and
- any other services or facilities available to residents and how they are funded.

8. Lifestyle and village rules

This section sets out key aspects of daily life in the village, including pets, gardening, and social activities, as influenced by the by-laws of the village. The full by-laws of the village are attached to a resident's contract.

Are there any restrictions on residents keeping pets?

Yes No

If yes, provide details on restrictions below:

The residents cannot keep any animal or bird in their premises (or anywhere else in the village) unless:

- (a) the operator has approved the animal or bird and the operator has not withdrawn the approval; and
- (b) the residents keep the animal or bird in accordance with the following requirements:
 - (i) ensuring that the animal or bird does not cause a nuisance to other residents of the village; and
 - (ii) keeping the animal on a leash or otherwise kept in the resident's control if the residents are taking the animal onto the common areas for reasonable purposes, such as travelling to and from the premises of the residents.

The operator may modify the conditions in relation to pets in the village at any time in accordance with the pet policy in place at the village (if any).

Note: under Victorian law operators cannot unreasonably refuse consent for residents to keep pets.

Are residents permitted to undertake gardening in areas adjacent to their premises?

Yes No

Does the village organise regular social activities and events for residents?

Yes No

Additional details:

Events organised by residents are held weekly.

9. Planning permission for future developments

Are there any current planning permissions or approvals for future development, expansion or redevelopment of the village?

Yes No

If yes:

Description of development

Construction timeframes
(anticipated start and finish dates)

10. Security and emergency assistance systems

The village is equipped with the following security system

Electronic access control to entrances, passenger lifts, carpark vehicle entrance and selected internal doors. CCTV in common areas outside of building and carpark areas and storage area, monitored by village staff during staff hours, and video surveillance recorded to hard drive 24 hours a day – retained for 30 days.

The village is equipped with the following emergency assistance system

Emergency call buttons are installed in all residential units and common areas. Residents may also choose to wear personal emergency pendants for use within their units, which are linked to the emergency call system.

11. Operator and proprietor exemptions

Is the operator or proprietor exempt from any of the provisions of the *Retirement Villages Act 1986* in relation to this village? Yes No

If yes:

| Provision the exemption applies to | Description of the obligation the exemption applies to |
|------------------------------------|--|
| | |
| | |
| | |

12. Contracts and tenure

To become a resident of this village, a resident will be required to enter into one or more of the following contracts:

Residence contract

This contract grants a resident the right to occupy a unit within the village.

Management contract

This contract relates to the provision of services by the operator to a resident.

Combined residence and management contract

This is a contract comprising both a residence and a management contract.

Optional services agreement

A contract for additional services a resident may choose to receive (such as meals, cleaning, or personal care to the extent not funded by maintenance charges). This may be incorporated into a residence or management contract (or combined residence and management contract).

Other

(for example, a contract for sale of land).

If other, please describe

Loan Agreement

The village offers the following rights to occupy:

| | |
|--|---|
| <input type="checkbox"/> Owner Resident An owner resident owns the premises, company shares or units in a trust which forms the basis of their right to occupy. | <input checked="" type="checkbox"/> Non-Owner Resident The resident does not own the premises but is granted a right to occupy the premises on the following basis: |
| <input type="checkbox"/> Estate in fee simple: A resident purchases a strata titled unit or a freehold lot in the village, becoming the registered proprietor. <input type="checkbox"/> Company title: A resident purchases shares in a company that owns the village. That shareholding gives the resident the right to occupy a specific unit in the village. <input type="checkbox"/> Unit trust: A resident purchases units in a unit trust that owns the village. That unitholding gives the resident the right to occupy a specific unit in the village. | <input type="checkbox"/> Licence: <input type="checkbox"/> term..... of _____ <input type="checkbox"/> periodic tenancy A resident has a licence to occupy a unit. The resident does not own the unit or land, but has a contractual right to reside there. <input checked="" type="checkbox"/> Lease – <input checked="" type="checkbox"/> term of 99 years or _____ <input type="checkbox"/> periodic tenancy A resident has a leasehold interest, but does not own the unit or the land. <input type="checkbox"/> Other..... |

13. Financial management

Details of the surplus/deficit in the annual accounts for the last 3 financial years:

| Financial year ending | Surplus / deficit (and amount) | Comments |
|-----------------------|--------------------------------|----------|
| 30/06/2025 | Surplus (\$5,271) | |
| 30/06/2024 | Surplus (\$5,948) | |
| 30/06/2023 | Surplus (\$12,190) | |

14. Capital maintenance fund

Does the village have a capital maintenance plan? Yes No

Does the village have a capital maintenance fund? Yes No

If yes, balance at end of last financial year

N/A – Fund established on 1 May 2026 utilising existing funds from the village long-term maintenance fund.

15. Owners corporation

Is any of the common property in the village vested in an owners corporation?

Yes

No

If yes, complete the following:

Name of owners corporation

Address for service of owners corporation

Description of common property

Does the owners corporation have a maintenance plan?

Yes

No

Does the owners corporation have a maintenance fund?

Yes

No

If yes, balance at end of last financial year

\$

16. Insurance arrangements

The operator has provided details of the following insurance policies in respect of the village at Attachment 2 and attached certificates of currency:

Public Liability Insurance

Building Insurance

Other insurances (please specify):

The operator recommends that residents take out their own insurance policies in relation to the following:

The contents of their unit

Public liability claims brought as a result of any incident occurring in a resident's unit

Any motorised mobility aid (mobility scooter or power wheelchair) that the resident uses

Other (please specify)

Third party property damage insurance for any motor vehicle

Does the operator have any funds set aside to insure against potential damage to the village? (self-insurance) Yes No

If yes:

Amount of funds set aside \$

Nature of risk for which funds have been set aside

17. Additional documents

The following documents are attached to this information statement:

Certificates of currency for the insurances held by the operator in respect of the village (mandatory)

Part B: Village fees and charges

The fees outlined in this section apply to new residents. The purpose of this information is to inform prospective residents of the arrangements they would enter if they moved into the village.

A retirement village cannot charge new residents any fee that was not disclosed in the information statement.


| Fee or charge | Owner-resident | Non-owner resident | Amount, range or method of determining amount | When paid | Further information |
|--|---|--|---|---|----------------------------------|
| Entry costs: paid before or on entering the village | | | | | |
| Waiting list fee | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | <i>On joining waiting list</i> | |
| Is the waiting list fee refunded on entry? | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No | | | |
| Holding deposit | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | \$2,000.00 | <i>On reserving a unit</i> | |
| Entry payment | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | \$850,000.00 to \$2,200,000.00 | <i>On entry</i> | |
| <i>Other entry fees or charges – specify:</i> | | | | | |
| Balance of deposit | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | \$8,000.00 | <i>On signing residence contract</i> | |
| Ongoing costs: paid while residing in the village | | | | | |
| Rent | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | \$10.00 | <input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input checked="" type="checkbox"/> Annually | Only payable upon request by us. |


| | | | | | |
|---------------------------------------|--|--|---|---|--|
| Maintenance charges | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | \$881.11 to \$1,922.70 | <input type="checkbox"/> Weekly <input checked="" type="checkbox"/> Monthly <input type="checkbox"/> Annually | Includes the capital maintenance fund contribution. |
| Owners corporation fees | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | <input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Annually | |
| Optional services charges | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | Refer to Attachment 1 | <input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Annually | |
| Capital maintenance fund contribution | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | | <p>Included in the maintenance charges.</p> <p>You will not be required to pay a separate contribution in addition to your maintenance charges.</p> <p>The contribution amount will be determined at the commencement of each financial year for that 12-month period.</p> |
| Utility charges | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | TBC with utility provider. | | You will be responsible for all rates, taxes, charges and outgoings which are separately assessed against the Premises by any relevant authority (including all municipal rates, water rates, state land tax, gas, electricity, telephone and all other utilities). |
| Council rates | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | As separately assessed against your premises. | | |
| Land taxes | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | No land tax is payable while the Premises is subject to land tax exemption based on use of the land as a retirement village. |

| | | | | | |
|--|---|--|--|----------------|--|
| Other ongoing fees or charges – specify: | | | | | |
| Other fees, rates or charges imposed by any government or relevant authority | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | As separately assessed against your premises | | You will be responsible for all current and future rates, taxes, charges and outgoings which are separately assessed or may be introduced and assessed against the Premises by any relevant authority (including all municipal rates, water rates, state land tax, gas, electricity, telephone and all other utilities). |
| Costs and entitlements on exit: when permanently leaving the village | | | | | |
| Deferred management fee (% of entry payment per year) | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | *[for Level 1-7 units] Years 1-2 (inclusive): 5% of entry payment per year; Years 3-6 (inclusive): 4% of entry payment per year. *[for Level 8 units] Years 1-5 (inclusive): 4% of entry payment per year. | <i>On exit</i> | *[for Level 1-7 units] Being a maximum of 26% of your entry payment if you live in the premises for 6 years or more. *[for Level 8 units] Being a maximum of 20% of your entry payment if you live in the premises for 5 years or more. |
| Resident receives a share of capital gain on exit | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | 50% of capital gain | <i>On exit</i> | |
| Resident is liable for a share of capital loss on exit | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | 50% of capital loss | <i>On exit</i> | |

| | | | | | |
|--|---|--|---|-----------------------------------|---|
| Other ongoing fees or charges – specify: | | | | | |
| Administrative Fee | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | 2.75% of the Resale Price | <i>On exit</i> | |
| Reinstatement costs | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | TBC, depending on the condition of your premises on exit | <i>On exit</i> | You will be required to pay the costs of reinstating the premises to the condition they were in when you entered (fair wear and tear excepted). |
| Renovation/refurbishment costs | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | 50% of the costs of renovation/refurbishment of your premises | <i>On exit</i> | You may be required to pay a share of the costs of renovating your premises (with your share being in line with your share of any capital gain), subject to agreement between you and the operator. |
| Ad Hoc fees and fees for service | | | | | |
| Other one-off or ad-hoc fees or charges – specify: | | | | | |
| Fees for user-pays services which may be made available in the village from time to time | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | <i>When services are provided</i> | |

21. Attestation

| | |
|-----------------------------|--|
| Operator attestation | The operator attests that, to the best of the operator's knowledge, the information contained in this information statement is correct at the time it is provided. |
| Signed by Operator |  |
| Print name | Gary Karro, Regional Operations Manager - Retirement Communities Victoria |
| Date | 1 May 2026 |

| | |
|-------------------------------|--|
| Proprietor attestation | The proprietor attests that, to the best of the proprietor's knowledge, the information contained in this information statement is correct at the time it is provided. |
| Signed by Proprietor |  |
| Print name | Gary Karro, Regional Operations Manager - Retirement Communities Victoria |
| Date | 1 May 2026 |

Attachment 1: Services and facilities

| Service or facility | Optional or mandatory | Fee for use (dollar figure or inc. in maintenance charge) | Further information and any restrictions |
|---|-----------------------|---|--|
| General Services | Mandatory | inc. in maintenance charge | Full list of General Services specified in the Residence and Management Contract and can be provided on request. |
| OPTIONAL SERVICES | | | |
| Resident key cut | Optional | From \$30 plus postage and handling | |
| Replacement fob - Lift | Optional | From \$20.00 | |
| Replacement fob- Carpark | Optional | From \$80.00 | |
| Supply personal emergency pendant | Optional | From \$129.95 | |
| Photocopying - black and white | Optional | From 55c per page | |
| Photocopying - colour | Optional | From \$1.10 per page | |
| Printing of photos on A4 Paper | Optional | From \$2.00 per photo | |
| Total mandatory service and facility charges | | \$ per maintenance charge | |
| Total optional and mandatory services and facilities charges | | \$ per usage | |

Attachment 2: Details of insurance policies

Public liability insurance

- The nature of the risk insured against
- Injury to residents in common areas of the retirement village
 - Injury to visitors or other third parties in common areas of the village
 - Injury arising from the operation or management of the village (for example, maintenance works, services or activities organised by the operator)
 - Damage to third party personal property in common areas of the village
 - Injury or property damage occurring within a resident's private unit
 - Other risks covered (please specify):

Public Liability Insurance insures against the risk that the operator is legally liable to pay compensation because its acts, omissions, or occupancy of premises cause:

- Personal injury to a third party, or
- Property damage to a third party's property.

Name of insurer

AAI Limited trading as Vero Insurance

Amount insured

Up to \$50,000,000 any one occurrence or series of occurrences arising out of the one event / unlimited in the aggregate

Period of cover

From: 30 November 2025 at 4:00pm AEST
To: 30 November 2026 at 4:00pm AEST

Premium

\$5,316.39

Excess

\$10,000 each claim increasing to:
\$25,000 for Sexual Molestation.
\$250,000 for contractors / subcontractors (worker to worker).

Exclusions

Refer policy extract

Other information:

Where Injury or property damage occurs within a resident's private unit, the public liability policy will only respond where the operator is deemed liable in causing the incident.

Building insurance

The nature of the risk insured against

- Sudden damage to village property and shared buildings caused by insured events
- Sudden damage to residents' private units caused by insured event
- Insured events include:
 - Fire
 - Storm, wind or hail
 - Rainwater damage
 - Burst pipes or sudden water leaks
 - Vandalism
 - Flood
- Other risks covered (please specify):

The insured risk is the sudden and accidental physical loss of or damage to retirement village buildings and infrastructure caused by an insured peril, resulting in a financial obligation to reinstate or repair the property.

Name of insurer

HDI Global SE, Australia (Lead – 40%)
Vero Insurance (40%)
AXA XL Insurance Company SE (20%)

Amount insured

\$73,129,165

Period of cover

From: 30 November 2025 at 4:00pm AEST
To: 30 November 2026 at 4:00pm AEST

Premium

\$ 34,521.94

Excess

\$5,000 per occurrence for Independent Living Units (ILU).
\$20,000 for damage to Common Area.
(In event damage occurs to both ILU and Common Area from the same occurrence, then the higher deductible applies).

Higher deductibles apply for natural catastrophic events such as earthquake, flood and named cyclone:

- \$100,000 Flood (5% of declared assets to a minimum of \$100,000 & maximum of \$500,000).
- \$250,000 Named Cyclone and Earthquake.

Exclusions

Refer policy extract

Other information

Where burst pipe damage is covered, insurers may exclude

the cost of repairing or replacing the pipe itself. The policy covers the resultant damage, not the failed pipe.

Other insurance (specify, and attach additional pages if needed)

The nature of the risk insured against

Voluntary workers insurance policy

Name of insurer

Chubb Insurance Australia Limited

Amount insured

\$1,000,000 aggregate limit.

Period of cover

From: 30 November 2025 at 4:00pm AEST.
To: 30 November 2026 at 4:00pm AEST.

Premium

\$1,000 (total Group premium)

Excess

Seven (7) days.

Exclusions

Refer policy extract.

Other information

Australian Unity Group policy.

Attachment 3: Glossary of fees

Capital maintenance fund contribution: A portion of resident payments is set aside by the operator into a dedicated fund for future major repairs and maintenance of village infrastructure. The operator determines the required portion.

Contract check fee: The annual contract check, which summarises fees and exit position, must be provided free. An on-demand check is also free where the resident gives 28 or more days written notice of intention to leave.

Deferred management fee: A fee payable on exit, as a contribution toward the cost of services provided to the resident during their time in the village. It is calculated as a percentage of the entry payment, accruing daily based on length of residence. It cannot be charged where the resident leaves during the settling-in period or moves to another unit within the same village.

Entry payment: The main upfront payment for the right to live in the village. It may be a lump sum or fixed instalments. It may be fully or partly refunded when you leave (a repayable entry payment) or it may be non-refundable. It does not include rent, maintenance charges or optional service fees.

Exit entitlement: The amount paid back to the resident on exit. For non-owner residents, it starts with the repayable entry payment. For owner residents, it starts with the sale price of the unit. Any fees, outstanding charges and other deductible amounts are subtracted to give the final figure.

Holding deposit: A payment to reserve a specific unit before a residence contract is signed. It falls outside the standard entry payment rules and is regulated under the Sale of Land Act 1962 instead.

Maintenance charge: A regular fee, usually weekly, fortnightly or monthly, covering village management, staff, facilities and common areas. It is capped each year in line with the all groups Consumer Price Index (CPI) for Melbourne in original terms published by the Australian Bureau of Statistics; and can only exceed that cap if residents approve a higher amount by special resolution.

Optional services charge: A fee for extra services a resident elects to use, such as meals or personal care, that are not part of the standard village offering. These charges cease on vacation of the premises or on the resident's death.

Owners corporation fee (owner residents only): Where the village has an owners corporation, owner residents pay a separate fee covering common property upkeep and insurance. This is in addition to the maintenance charge.

Rates and taxes: Government charges such as council rates and land tax on the village land. These may be passed on through the maintenance charge or charged separately, as set out in the contract.

Reinstatement costs (non-owner residents): non-owner residents must return the unit reasonably clean and in the same condition as when they moved in, allowing for fair wear and tear. Where this has not occurred, the operator may issue a written notice specifying the required works and their estimated cost. If not disputed within 21 days, the operator may carry out the works and charge the resident the reasonable cost.

Rent (non-owner residents): Some non-owner residents pay ongoing rent for the right to occupy their unit, in place of or in addition to an entry payment. Rent is treated separately from entry payments under the legislation.

Special levy: A one-off charge for unexpected major expenses. No more than one special levy may be charged in any 12-month period, and only where required by law, approved by residents by special resolution, or covered by the contract.

Utility charges: Charges for electricity, gas and water consumed by the resident. The method of calculation varies between villages and is set out in the contract.

Waiting list fee: A fee charged to join the village waiting list. It may or may not be refundable. The operator is required to state in the information statement whether a waiting list fee applies and whether it is refundable on entry.

28 November 2025

Confirmation of Insurance

This Confirmation of Insurance document has been prepared by Gallagher acting in our capacity as the appointed insurance broker to the Insured. The document is current as at the above date and lists the insurance policy, limit(s) and dates of coverage set out below:

| | |
|----------------------------|--|
| CLASS OF INSURANCE | Public and Product Liability (including Umbrella Liability) |
| INSURED | Australian Unity Retirement Living Services Limited ACN 085 317 595 and/or subsidiary and/or related corporations as defined under Australian Corporations Law and/or financiers and all parties for whom the Insured undertakes to insure for their respective rights, interests, inter-relationships and liabilities. |
| INSURER | AAI Limited trading as Vero Insurance |
| POLICY NUMBER | LSB011380333 / LSS015506184 |
| PERIOD OF INSURANCE | From: 30 November 2025 at 4:00pm Australian Eastern Standard Time To: 30 November 2026 at 4:00pm Australian Eastern Standard Time |
| LOCATION OF RISK | Drummond Place - RV 500 Drummond Street, Carlton VIC 3053 |
| LIMITS OF COVERAGE | Up to \$50,000,000 any one occurrence or series of occurrences arising out of the one event / unlimited in the aggregate in respect of Public Liability, and up to \$50,000,000 any one occurrence and in the aggregate in respect of Products Liability. |
| INTERESTED PARTY | Australia and New Zealand Bank Limited; for their respective rights and interests |

This document is issued as a matter of information only and does not confer any rights upon the document holder. This document does not alter or override the terms and conditions of any contract of insurance referred to herein. You must consult the policy wording for the terms, conditions and exclusions of the contract of insurance.



Sarah Delgado

Client Manager, Corporate VIC



Ebony Blake

Assistant Account Executive, Corporate VIC

27 November 2025

Confirmation of Insurance

This Confirmation of Insurance document has been prepared by Gallagher acting in our capacity as the appointed insurance broker to the Insured. The document is current as at the above date and lists the insurance policy, limit(s) and dates of coverage set out below:

| | | | | |
|------------------------------------|---|--|------------------------------------|---------------|
| CLASS OF INSURANCE | Industrial Special Risks | | | |
| INSURED | Australian Unity Retirement Living Services Limited ACN 085 317 595 and/or subsidiary and/or related corporations as defined under Australian Corporations Law and/or financiers and all parties for whom the Insured undertakes to insure for their respective rights, interests, inter-relationships and liabilities. | | | |
| INSURER | HDI Global SE, Australia (Lead – 40%) Vero Insurance (40%) AXA XL Insurance Company SE (20%) | | | |
| POLICY NUMBER | 880-01816625-14000 | | | |
| PERIOD OF INSURANCE | From: 30 November 2025 at 4:00pm Australian Eastern Standard Time To: 30 November 2026 at 4:00pm Australian Eastern Standard Time | | | |
| INTEREST INSURED | <p>Section 1 – Material Loss or Damage</p> <p>All real and personal property of every kind and description belonging to the Insured or for which the Insured is responsible or has assumed responsibility prior to the occurrence of any damage, including such property in which the Insured may acquire an insurable interest during the period of insurance.</p> <p>Cover includes Plate Glass where required to be insured under lease agreement and Machinery Breakdown cover where required to be insured for \$5,000,000.</p> | | | |
| LIMITS OF COVERAGE | <p>The amounts set out hereunder represent the Insurer's maximum Limits of Liability for any one loss or series of losses arising out of any one original source or cause at any one Situation, subject to any Sub-Limits of Liability specified elsewhere in the Policy and the Schedule. The Limit of Liability applies in excess of any applicable Deductible.</p> <table> <tr> <td>Sections 1 and 2 Combined</td> <td>\$405,000,000</td> </tr> </table> | | Sections 1 and 2 Combined | \$405,000,000 |
| Sections 1 and 2 Combined | \$405,000,000 | | | |
| LOCATION OF RISK | <p>Drummond Place - RV 500 Drummond Street, Carlton VIC 3053</p> <table> <tr> <td>Declared Insured Value (MD)</td> <td>\$73,129,165</td> </tr> </table> | | Declared Insured Value (MD) | \$73,129,165 |
| Declared Insured Value (MD) | \$73,129,165 | | | |
| INTERESTED PARTY | Australia and New Zealand Bank Limited; for their respective rights and interests | | | |

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Sarah Delgado
Client Manager, Corporate VIC



Ebony Blake
Assistant Account Executive, Corporate VIC

1 December 2025

Confirmation of Insurance

This Confirmation of Insurance document has been prepared by Gallagher acting in our capacity as the appointed insurance broker to the Insured. The document is current as at the above date and lists the insurance policy, limit(s) and dates of coverage set out below:

CLASS OF INSURANCE Voluntary Workers Insurance

INSURED

Australian Unity Limited and subsidiaries, including but not limited to following wholly-owned by the parent entity:

Australian Unity Funds Management Limited

Australian Unity Group Services Pty Ltd

Australian Unity Health Limited

Australian Unity Investments Strategic Holdings Pty Ltd

Australian Unity Life Bonds Pty Limited

Australian Unity Retirement Living Holdings Pty Ltd

Australian Unity Retirement Living Investments Pty Limited

Australian Unity Retirement Living Services Limited

Remedy Healthcare Group Pty Ltd

and/or subsidiary and/or wholly-owned by the controlled entities and/or related corporations as defined under Australian Corporations Law and/or financiers and all parties for whom the Insured undertakes to insure for their respective rights, interests, inter – relationships and liabilities.

INSURER Chubb Insurance Australia Limited

POLICY NUMBER 1097781

PERIOD OF INSURANCE From: 30 November 2025 at 4:00pm Australian Eastern Standard Time
To: 30 November 2026 at 4:00pm Australian Eastern Standard Time

COVERED PERSON All voluntary workers working in a voluntary capacity on behalf of the Policyholder.

SCOPE OF COVER: Cover under the Policy applies whilst a Covered Person is engaged in voluntary work on behalf of the Policyholder including necessary direct travel to and from such voluntary work. Provided always that any voluntary work is officially organised by and under the control of the Policyholder.

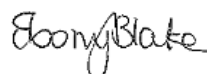
LIMITS OF LIABILITY Aggregate Limit of Liability \$1,000,000

This document is issued as a matter of information only and does not confer any rights upon the document holder. This document does not alter or override the terms and conditions of any contract of insurance referred to herein. You must consult the policy wording for the terms, conditions and exclusions of the contract of insurance.



Sarah Delgado

Client Manager, Corporate VIC



Ebony Blake

Assistant Account Executive, Corporate VIC

Broadform Public and Products Liability Insurance Policy

| | |
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1. Exclusions

Exclusions applicable to Section A – Public liability and any extensions to Section A

The **Insurer** does not cover any liability:

1.1 Aircraft, watercraft and hovercraft

directly or indirectly caused by or arising from the operation, ownership, possession or use of any:

1. **Aircraft** or **Hovercraft**; or
2. **Watercraft** exceeding fifteen (15) metres in length, while such **Watercraft** is on, in or under water.

However, this exclusion does not apply to claims for **Personal Injury** or **Damage to Property** arising out of:

- (a) **Watercraft** used in operations carried out by an independent contractor for whose conduct the **Insured** is legally liable; or
- (b) **Watercraft** and **Hovercraft** owned and operated by others and used by the **Insured** for the purposes of business entertainment only.

1.2 Defective work

for the cost of performing, completing, correcting or improving any work done or undertaken by the **Insured**.

1.3 Products liability

indemnifiable under 'Section B – Products liability' or any extension to Section B.

However, this exclusion does not apply to **Personal Injury** or **Damage to Property** caused by food or beverages sold or supplied by the **Insured** as a service to the **Insured's** employees or visitors for consumption on the **Insured's** premises.

1.4 Property in the insured's care, custody or control

for **Damage to Property** owned by the **Insured** or property in the **Insured's** care, custody or control.

However, this exclusion does not apply to liability for damage to:

1. premises tenanted, leased or hired by the **Insured**;
2. **Vehicles** (other than **Vehicles** owned or used by or on behalf of the **Insured**) in the **Insured's** care, custody or control but only while such **Vehicles** are in a car park owned or operated by the **Insured** other than for income or reward as a car park operator;
3. clothing and personal effects of the **Insured's** directors, employees and visitors; or
4. property not owned by the **Insured** (and not being property referred to in sub-paragraphs 1, 2 and 3) but temporarily in the **Insured's** care, custody or control, subject to the **Insurer's** maximum liability for such property damage under this sub-paragraph being:
 - (a) the amount stated in the **Schedule**; or
 - (b) if no amount is stated in the **Schedule**, \$500,000,for each and every **Occurrence**.

1.5 Property worked on by the insured

arising out of or in any way connected with physical damage to, destruction of or loss of that part of any property upon which the **Insured** is or has been working.

1.6 Vehicles

directly or indirectly caused by or arising from the use of a **Vehicle** owned by, or in the physical or legal control of the **Insured** which is registered, required by law to be registered, or in respect of which insurance is required by virtue of any legislation which applies to its use (whether or not such insurance is effected).

However, this exclusion does not apply to:

1. liability directly or indirectly caused by or arising from the use of a **Vehicle** (other than a **Vehicle** owned or used by or on behalf of the **Insured**) whilst that **Vehicle** is in a car park owned or operated by the **Insured** other than for income or reward as a car park operator;
2. **Personal Injury** or **Damage to Property** occurring during the loading or unloading of a **Vehicle** caused by or arising from the collection or delivery of any goods from or to the **Vehicle** where such **Personal Injury** or **Damage to Property** occurs beyond the limits of any carriageway, and where applicable legislation does not require insurance against such liability. For the avoidance of doubt, a stopping area, such as a loading zone, and pedestrian thoroughfares are taken to be beyond the limits of a carriageway;
3. **Personal Injury** or **Damage to Property** caused by the use of any tool, plant or equipment forming part of or attached to or used in connection with any **Vehicle** and where applicable legislation does not require insurance against such liability; or
4. **Personal Injury** where the insurance required by virtue of any legislation does not provide indemnity, and the lack of indemnity is not due to a breach of legislation relating to **Vehicles**.

Exclusions applicable to Section B – Products liability and any extensions to Section B

The **Insurer** does not cover any liability:

1.7 Aircraft products

directly or indirectly caused by or arising from any **Product** that is an **Aircraft** or is incorporated in an **Aircraft** with the **Insured's** knowledge and which affects the flying capabilities of an **Aircraft**.

1.8 Product recall or replacement

1. for the cost of recalling, withdrawing, replacing or repairing **Products**, or of making any refund on the price paid for **Products**.

However, this exclusion does not apply:

- (a) to liability for physical damage to or destruction of **Products** caused by other **Products** if such other **Products** were physically independent at the time of such physical damage or destruction; or
 - (b) where coverage is provided under 'Extension 1 – Product recall expense coverage'.
2. The **Insurer** shall not be liable under 'Extension 1 – Product recall expense coverage' for **Product Recall Expense** directly or indirectly caused by or arising from:
 - (a) any **Product** of the same trade name or brand name but which is of a different batch, code or other identification from the **Product** for which **Product Recall Expense** cover has been provided, unless that **Product** of the different batch, code or other identification meets the requirements of 'Extension 1 - Product recall expense coverage' independently of any other **Product** for which **Product Recall Expense** cover has been provided; or
 - (b) inherent deterioration or decomposition of any **Product** or its packaging. For example, where a **Product** has deteriorated where it has reached the end of its natural shelf life or lifespan.
 - (c) loss of customer approval or confidence, or any costs incurred to regain customer approval, or other consequential loss of any kind including:
 - (i) loss of profits;
 - (ii) adverse publicity;
 - (iii) loss of the **Insured's** market value;
 - (iv) interruption of production;
 - (v) cancellation of contracts;
 - (vi) replacing suppliers or hiring of contract manufacturers;
 - (vii) stalled research and development, merger and acquisition or other investment;
 - (d) any pre-existing defect or imperfection of the **Product** of which the **Insured** was aware or a reasonable person in the circumstances could be expected to have been aware at the inception of this **Policy**;
 - (e) mislabelling or non-labelling of any **Product** or any container or packaging of the **Product** in relation to a 'use by' or 'best before' date authorised or required by a government agency or other statutory or regulatory authority;
 - (f) continued use by the **Insured** of materials that have been banned or declared unsafe by a government agency or other responsible body;
 - (g) errors or omissions of the **Insured** or any of its employees of which officers or directors of the **Insured** knew or ought to have discovered on reasonable enquiry; or
 - (h) the demolition, destruction, disassembly or consequent reinstatement of property or structures or any part of any property or structures to facilitate the removal of any **Product** from such property or structures.

1.9 Public liability

indemnifiable under 'Section A – Public liability' and any extension to Section A.

General exclusions (applicable to both Sections A and B and any extensions to Sections A and B)

The **Insurer** does not cover any liability:

1.10 Advertising injury

for **Advertising Injury** directly or indirectly caused by, or arising from:

1. failure of performance of contract. However, this exclusion does not apply to claims for unauthorised appropriation of ideas based upon breach of an implied contract;
2. infringement of trade mark, service mark or trade name. However, this exclusion does not apply to titles or slogans;
3. incorrect description of any good or **Product**; or
4. mistake in advertised price.

1.11 Asbestos

directly or indirectly caused by, arising from or in connection with asbestos or materials containing asbestos.

1.12 Cyber, privacy breach and confidential or personal information breach

directly or indirectly arising out of or in connection with:

1. any access to or disclosure of any **Private and Confidential Information** or **Personal Information**;
2. (a) total or partial destruction, distortion, erasure, corruption, theft, misappropriation, misuse or alteration of **Data**;
(b) total or partial inability or failure to receive, send, access, manipulate or use **Data** for any time or at all; or
(c) any **Loss of Use**, reduction in functionality, restriction of access or inability to manipulate, repair, replacement, restoration or reproduction of any **Data**; or
3. any corruption, **Loss of Use** or misuse of or inability to access, process, use or operate any **Computer System**.

However, this exclusion does not apply to:

- (a) **Damage to Property**, **Bodily Injury** or **Advertising Injury** arising out of the circumstances described in sub-paragraphs 1, 2 or 3 above; or
- (b) mental anguish, mental injury, shock, fright or loss of consortium arising out of the circumstances described in sub-paragraph 3 above. For the avoidance of doubt, the exclusion continues to apply to mental anguish, mental injury, shock, fright or loss of consortium arising out of the circumstances described in sub-paragraphs 1 and 2 above.

Definitions

For the purpose of this exclusion only, the following definitions apply:

Bodily Injury means death, bodily injury, sickness or disease sustained by a person. Bodily Injury does not include mental impairment, mental injury, mental anguish, shock, fright, mental illness, humiliation, discrimination or any injury arising out of invasion of privacy, breach of confidentiality, defamation and/or loss of consortium.

Damage to Property means loss of, physical damage to or destruction of tangible property including the loss of use thereof resulting therefrom. Tangible property does not include **Data**.

Computer System means any computer, hardware, software, communications system, electronic device (including but not limited to smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output or data storage device, networking equipment or back up facility.

Data means information, facts, concepts, code or any other information of any kind that is converted, recorded or transmitted in a form to be accessed, communicated, displayed, distributed, interpreted, processed, transmitted or stored or used in or by a **Computer System**.

Loss of Use means the inability to obtain the intended benefit which is not resulting from damage to tangible property.

Private and Confidential Information means any information (including **Data**) other than **Personal Information** that is not publicly available and where disclosure may affect the economic, competitive or commercial interests of the owner of the information including trade secrets, computer programs, customer information, patents, trademarks, copyrights or processing methods.

Personal Information means any information from which an individual may be reasonably identified or contacted, including an individual's name, telephone number, email address, tax file number, Medicare number, credit card details or any other non-public personal information as defined in the Privacy Act 1988 (Cth) or in any subsequent legislation that alters, repeals or replaces such legislation.

1.13 Defamation

directly or indirectly caused by or arising from the publication or utterance of any defamatory matter or material:

1. made prior to the commencement of the **Period of Insurance**;
2. made at the direction of the **Insured** with knowledge of the falsity thereof; or
3. where the occupation or business of the **Insured** is advertising, broadcasting, publishing or telecasting.

1.14 Employers liability

1. in respect of which the **Insured** is or would be entitled to indemnity under any fund, scheme, policy of insurance or self insurance pursuant to or required by any legislation relating to workers' compensation whether or not such insurance has been effected;
2. imposed by the provisions of any industrial award or agreement or determination where such liability would not have been imposed in the absence of such industrial award or agreement or determination; or
3. relating to **Employment Practices**.

1.15 Liability under agreement

assumed under a contract or agreement that requires the **Named Insured** or **Subsidiaries** to:

1. effect insurance over property; or

2. accept liability regardless of fault. However, this exclusion does not apply where:
- (a) that liability would otherwise exist at law in the absence of the contract or agreement; or
 - (b) the contract is an **Incidental Contract** and liability does not arise due to an obligation to insure rented, leased or hired property or an obligation to indemnify a landlord irrespective of fault; or
 - (c) the contract is a standard form contract and:
 - (i) the **Insured** has:
 - A. less than 100 employees (including casual employees) at the time the contract was entered into; and/or
 - B. an annual turnover of less than \$10,000,000 for the last income year that ended at or before the time the contract was entered into; and
 - (ii) such contract is for the supply of goods or services or sale or grant of an interest in land; and
 - (iii) the clause or provision under which the liability is assumed is deemed to be unfair under Australian Consumer Law (as set out in Schedule 2 of the Competition and Consumer Act 2010 (Cth)).

For the purpose of this exclusion 6.15.2(c) a standard form contract has the meaning given in section 27 of Schedule 2 of the Competition and Consumer Act 2010 (Cth).
 - (d) liability is assumed by the **Insured** under a warranty of fitness or quality of the **Insured's Products** implied by law or statute.

1.16 Loss of use

for loss of use of tangible property, which has not been physically lost, damaged or destroyed, resulting from:

1. delay in or lack of performance by or on behalf of the **Insured** of any contract or agreement;
2. the failure of **Products** or work performed by or on behalf of the **Insured** to meet the level of performance, quality, fitness or durability warranted or represented by the **Insured**. However, this exclusion does not apply to loss of use of other tangible property resulting from the sudden and accidental physical damage to or destruction of **Products** or work performed by or on behalf of the **Insured** after such **Product** or work has been put to their intended use by any person or organisation other than the **Insured**.

1.17 Penalties and punitive damages

for fines, penalties, aggravated, exemplary, punitive or liquidated damages. However, this exclusion does not apply to punitive or exemplary damages where coverage is provided under 'Extension 3 - New Zealand punitive or exemplary damages' (Extensions to both Section A - Public liability and Section B - Products liability).

1.18 Pollution

1. directly or indirectly caused by or arising from the discharge, dispersal, release, seepage, migration or escape of **Pollutants**, including the cost of testing, monitoring, treating, detoxifying, removing, neutralising or cleaning up **Pollutants**; or
2. for the cost of preventing the discharge, dispersal, release, seepage, migration or escape of **Pollutants**.

However, this exclusion does not apply where such discharge, dispersal, release, seepage, migration or escape arises from a sudden, identifiable, unintended and unexpected event from the standpoint of the **Insured** which takes place in its entirety at a specific time and place and occurs outside of the United States of America, Canada and their respective protectorates and territories.

1.19 Professional liability and errors or omissions

1. directly or indirectly caused by or arising from the rendering of or failure to render professional advice or service by or on behalf the **Insured**.

However, this exclusion does not apply to:

- (a) liability that arises from the rendering of or failure to render medical advice or services by **Medical Persons** employed by the **Insured** to provide first aid and other medical services on the **Insured's** premises;
 - (b) **Personal Injury or Damage to Property** where such professional advice or service is given gratuitously; or
 - (c) coverage provided under 'Extension 2 - Product errors or omissions coverage'.
2. in respect of coverage provided under 'Extension 2 - Product errors or omissions coverage', directly or indirectly caused by or arising from:
 - (a) claims made or threatened or in any way intimated against the **Insured** before commencement of the **Period of Insurance**;
 - (b) claims made against the **Insured** after expiry of the **Period of Insurance** even though the facts or circumstances giving rise to the claim may have occurred during the **Period of Insurance**;
 - (c) claims arising from facts or circumstances existing prior to the **Period of Insurance** and which the **Insured** knew or reasonably should have known were likely to give rise to a claim against the **Insured**;
 - (d) claims notified to the **Insurer** after expiry of the **Period of Insurance**; or

(e) possible claims notified to the **Insurer** after expiry of the **Period of Insurance**.

1.20 Radioactive contamination

directly or indirectly caused by or arising from:

1. ionising radiation or contamination by radioactivity from any nuclear fuel, weapon or waste from the combustion or fission of nuclear fuel; or
2. the radioactive, toxic, explosive or other hazardous properties of any nuclear assembly or nuclear component thereof.

However, this exclusion does not apply to liability arising from radio-isotopes, radium or radium compounds when used away from the place where such are made or produced and when used exclusively incidental to ordinary industrial, educational, medical or research pursuits.

1.21 Sanctions

and the **Insurer** will not provide any cover, pay any claim, make any payment (including any refund), or provide any benefit under this **Policy**, if doing so will contravene or violate any sanction, prohibition, restriction, proscription or prevention under any sanctions, laws or regulations, including but not limited to sanctions, laws or regulations of Australia, New Zealand, the European Union, the United Kingdom or the United States of America or those set out in any United Nations resolutions.

1.22 Terrorism

directly or indirectly caused by or arising from any **Act of Terrorism**, regardless of any other cause or event contributing concurrently or in any other sequence to the **Personal Injury** or **Damage to Property**.

1.23 War

directly or indirectly caused by or arising from war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to a popular rising, military rising, military or usurped power.

2. Definitions

For the purpose of determining the cover provided by this **Policy**:

Act of Terrorism means:

an act, including but not limited to the use of force or violence and/or the threat of any person or group of persons, whether acting alone or on behalf of or in connection with any organisation or government which from its nature or context is done for, or in connection with political, religious, ideological, ethnic or similar purposes including the intention to influence any government and/or to put the public, or any section of the public in fear.

Advertising Injury means:

any unintentional:

1. defamation;
2. infringement of copyright or passing off of title or slogan;
3. piracy, unfair competition, idea misappropriation or invasion of rights of privacy;
4. breach of the misleading or deceptive conduct provisions of any consumer protection legislation or similar legislation of any country, state or territory,

committed or alleged to have been committed during the **Period of Insurance** in any advertisement, publicity article, broadcast, telecast or via an internet website, and caused by or arising out of the **Insured's** advertising activities.

Aircraft means:

any craft or machine designed to travel through air, atmosphere or space, other than unmanned inflatable balloons used for advertising or promotional purposes or model aircraft.

Business means:

the business as described in the **Schedule** including the following activities when undertaken in connection with the business:

1. any prior operations or activities which have ceased or have been disposed of where the **Insured** retains a legal liability;
2. the ownership of premises and/or the tenancy thereof by the **Insured**;
3. participation in any exhibition or conference by or on behalf of the **Insured**;
4. the provision and/or management of first aid, medical, ambulance or fire fighting services by or on behalf of the **Insured**;
5. the provision of sponsorships by or on behalf of the **Insured**;
6. private work undertaken by the **Insured's** employees for any of the **Insured's** directors, partners, proprietors, officers or executives; and
7. the provision and/or management of any canteen, social and/or sporting clubs or educational, welfare and/or

child care facilities by or on behalf of the **Insured**, which are primarily for the benefit of the **Insured's** employees. With respect to such child care facilities this **Policy** does not apply to **Personal Injury** directly or indirectly caused by, arising from or in connection with actual, threatened or perceived sexual assault, sexual harassment or molestation.

Compensation means:

monies paid or payable by judgment, award or settlement together with any liability on the **Insured's** part to pay legal costs and expenses (other than those referred to in 'Defence costs and supplementary payments') for:

1. **Personal Injury**;
 2. **Damage to Property**;
 3. **Advertising Injury**; or
 4. coverage provided under 'Extension 2 – Product errors or omissions coverage',
- in respect of which this insurance applies.

Damage to Property means:

1. physical damage to, destruction of or loss of tangible property including the loss of use thereof at any time resulting therefrom; and/or
2. loss of use of tangible property which has not been physically damaged, destroyed or lost, provided that such loss of use is caused by or arises out of physical damage of other tangible property.

Deductible means:

the amount stated in the **Schedule** payable by the **Insured**.

Employment Practices means:

any wrongful or unfair dismissal, denial of natural justice, defamation, misleading representation or advertising, harassment or discrimination in respect of the **Insured's** employees.

Hovercraft means:

any vessel, craft or machine that travels over land or water supported on a cushion of air made or intended to transport persons or property.

Incidental Contracts means:

1. any written rental, lease or hiring agreement of real or personal property, other than with respect to any term or condition contained in such rental, lease or hiring agreement that requires the **Insured** to insure such property;
2. any written contract with any authority or entity responsible for the supply of electricity, fuel, gas, natural gas, air, water, sewerage reticulation control systems, waste disposal facilities, telephone and communication services or other essential services, except those contracts in connection with work done for such authorities or entities;
3. any written contract with any railway authority for the loading, unloading and/or transport of **Products**, including contracts relating to the operation of railway sidings; and
4. contracts specified in the **Schedule**.

Insured means:

1. the **Named Insured**;
2. the **Subsidiaries**;
3. every past, present or future director, stockholder or shareholder, partner, proprietor, officer, executive, employee or volunteer of the **Named Insured** and its **Subsidiaries**, including the spouse or any family member of any such person while accompanying such person on any commercial trip or function in connection with the **Business**, while such persons are acting for or on behalf of the **Named Insured** and its **Subsidiaries** and/or within the scope of their duties in such capacities;
4. every principal in respect of the principal's liability arising out of:
 - (a) the performance by or on behalf of the **Named Insured** or its **Subsidiaries** of any contract or agreement for the performance of work for such principal, but only to the extent required by such contract or agreement and in any event only for such coverage and **Limit of Liability** as is provided by this **Policy**;
 - (b) any **Products** sold or supplied by the **Named Insured** or its **Subsidiaries**, but only in respect of the **Named Insured's** or its **Subsidiaries** own acts or omissions in connection with such products and in any event only for such coverage and **Limit of Liability** as is provided by this **Policy**;
5. every person, corporation, organisation, joint venture company or partnership, to whom the **Named Insured** or its **Subsidiaries** are obligated by virtue of any contract or agreement to provide insurance such as is afforded by this **Policy**; but only to the extent required by such contract or agreement and in any event only for such coverage and **Limit of Liability** as is provided by this **Policy**;
6. every officer, member, employee or voluntary helper of the **Named Insured's** or its **Subsidiaries'** canteen, social and/or sporting clubs, first aid, medical, ambulance or fire fighting services, charity or welfare work and/or child care facilities, while acting in their respective capacities as such; and

7. any director, partner, proprietor, officer or executive of the **Named Insured** or its **Subsidiaries** in respect of private work undertaken by the **Named Insured's** or its **Subsidiaries'** employees for such person, and any employee whilst actually undertaking such work.

Insurer means:

AAI Limited ABN 48 005 297 807 trading as Vero Insurance.

Limit of Liability means:

the limit of liability stated in the **Schedule**.

Medical Persons means:

qualified medical practitioners, dentists, nurses and first aid attendants.

Named Insured means:

the persons, organisations or entities named in the **Schedule**.

Occurrence means:

an event, including continuous or repeated exposure to substantially the same general conditions, which results in **Personal Injury** and/or **Damage to Property** and/or **Advertising Injury** that is neither expected nor intended from the standpoint of the **Insured**.

With respect to **Personal Injury** and/or **Damage to Property**, all events of a series consequent upon or attributable to one source or original cause shall be deemed to be one **Occurrence**.

All **Advertising Injury** arising out of the same injurious material or act (regardless of the frequency or repetition thereof, the number and kind of media used, or the number of claimants) shall be deemed to be one **Occurrence**.

Period of Insurance means:

the period stated in the **Schedule** and any extension thereof which may be agreed in writing between the **Insured** and the **Insurer**.

Personal Injury means:

1. bodily injury, death, sickness, disease, illness, disability, shock, fright, mental anguish and/or mental injury, including loss of consortium resulting therefrom;
2. the effects of false arrest, false imprisonment, wrongful detention, wrongful entry or wrongful eviction, malicious prosecution, invasion of the right to private occupation or humiliation;
3. the effects of defamation of character;
4. the effects of assault and battery not committed by or at the direction of the **Insured**, unless committed for the purpose of preventing or eliminating danger to persons or property; and
5. the effects of discrimination as a result of race, religion, sex, marital status, age, intellectual impairment, disability or otherwise (unless insurance thereof is prohibited by law) not committed by or at the direction of the **Insured**, but only with respect to liability other than fines and penalties imposed by law.

Policy means:

the contract of insurance between the **Insurer** and the **Insured** which comprises this policy wording, the **Schedule** issued by the **Insurer** (including any **Schedule** replacement or renewal) and any endorsement or document issued by the **Insurer** varying coverage.

Pollutants means:

any solid, liquid, gaseous or thermal irritant or contaminant including smoke, vapours, soot, fumes, acids, alkalis, chemicals and waste material, including materials that are intended to be recycled, reconditioned or reclaimed.

Premium means:

the amount the **Named Insured** pays for this insurance. The **Named Insured's** premium includes any applicable GST, stamp duty, other government charges and levies that apply. It also includes any discounts the **Insurer** has given the **Named Insured**, and these are applied before the addition of any applicable government taxes and charges.

Products means:

anything (after it has ceased to be in the possession or control of the **Insured**) manufactured, constructed, erected, assembled, installed, grown, extracted, produced or processed, treated, altered, modified, repaired, serviced, bottled, labelled, handled, sold, supplied, distributed, imported or exported, by or on behalf of the **Insured**, including any packaging or containers thereof, including the design, formula or specification, directions, markings, instructions, advice or warnings given or omitted to be given in connection with such products and anything which by law the **Insured** is deemed to have manufactured in the course of the **Business** including discontinued products.

Product Recall Expense means:

the costs and expenses incurred by the **Insured** in relation to effecting the recall of a **Product** for:

1. communications to customers and the public, including media announcements;

2. external advice to prepare such communications;
3. transporting any recalled **Product** to a place designated by the **Insured**;
4. the hiring of necessary additional persons to conduct the duties performed by regular employees of the **Insured** who are involved in effecting the recall of a **Product**, and the hiring of necessary additional storage space;
5. additional remuneration paid to employees (other than salaried employees);
6. expenses incurred by employees for transport and accommodation; and
7. disposing of any recalled **Product** that cannot reasonably be reused for the same or alternative purposes.

Schedule means:

the schedule issued by the **Insurer** in connection with this **Policy**.

Subsidiary means:

1. any subsidiary company and any other organisation under the control of the **Named Insured**;
2. any subsidiary and/or controlled corporation which is constituted or acquired by the **Named Insured** during the **Period of Insurance**; and
3. any subsidiary and/or controlled corporation and/or other organisation of the **Named Insured** which is divested during the **Period of Insurance**, but only in respect of claims made against such divested subsidiary or controlled corporation or organisation caused by or arising out of **Occurrences** which occurred prior to the date of divestment.

Territorial Limits means:

1. anywhere in the world except the United States of America, Canada and their respective protectorates and territories;
2. the United States of America, Canada and their respective protectorates and territories if the **Personal Injury** or **Damage to Property** arises from:
 - (a) **Products** exported into such countries;
 - (b) business visits of the **Insured's** directors, partners, officers, executives or employees, who are non-resident in the United States of America, Canada, other than where such persons perform manual work.

Vehicle means:

any type of machine on wheels or caterpillar tracks made or intended to be propelled by other than manual or animal power, which is designed to travel primarily on land. **Vehicle** includes any trailer or other attachment to be utilised in conjunction with or drawn by any such machine.

Watercraft means:

any vessel, craft or machine made or intended to float on or in or travel on or through water other than model boats.

3. Conditions

3.1 Cancellation of policy

In accordance with section 60 of the Insurance Contracts Act 1984 (Cth), in the event of a prescribed failure by the **Insured** to comply with a provision requiring the **Insured's** compliance under section 60, the **Insurer** may be able to cancel the **Policy**.

3.2 Adjustment

If the **Premium** for this **Policy** has been calculated on estimates provided by the **Named Insured** and the **Policy** is identified as subject to adjustment based on a minimum and/or deposit **Premium**:

1. the **Insurer** shall, prior to commencement of the **Period of Insurance**, inform the **Named Insured** of the minimum and/or deposit **Premium**, the method the **Insurer** will use to calculate the **Premium** adjustment, the information the **Insurer** will require for the calculation of the **Premium** adjustment and, optionally, the timeframe within which the **Insurer** will require that information after expiry of the **Period of Insurance** (but not less than thirty days);
2. the **Named Insured** shall within the timeframe specified by the **Insurer** or, if the **Insurer** has not specified a timeframe, a reasonable period after expiry of each **Period of Insurance** (being not less than thirty days) furnish to the **Insurer** the information specified by the **Insurer** for such expired period; and
3. the **Premium** for such period shall be adjusted by the **Insurer** according to the calculation method specified by the **Insurer** and the difference be paid by or refunded to the **Named Insured** subject to any minimum **Premium** applicable. If the adjusted **Premium** is less than the deposit **Premium**, the **Insurer** will refund the difference, less the **Insurer's** minimum **Premium** for the relevant **Period of Insurance** and less any non-refundable government charges. If the adjusted **Premium** is more than the deposit **Premium**, the **Named Insured** will pay the difference to the **Insurer** as soon as reasonably practicable.

The **Named Insured** shall keep an accurate record of the information required by the **Insurer** and shall at all reasonable times allow the **Insurer** to inspect such record.

If this **Policy** is cancelled the adjustment calculation shall only be applied to the pro rata proportion of the **Premium** for the time the **Insurer** was on risk.

3.3 Cancellation

The **Named Insured** may cancel this **Policy** by giving notice in writing to the **Insurer**. If such notice is given, the cancellation will take effect on the day the notice is received by the **Insurer**.

The **Insurer** may cancel this **Policy** in any of the circumstances set out in the Insurance Contracts Act 1984 (Cth), including where:

1. the **Insured** has failed to comply with a provision of the **Policy**;
2. the **Named Insured** has failed to comply with a provision of the **Policy** with respect to payment of premium.

Upon cancellation, the **Insurer** will retain a short period premium calculated at the pro rata proportion of the **Premium** for the time it has been on risk, subject to any minimum and/or deposit **Premium** that may apply, and the **Named Insured** will receive the balance of the premium actually paid (including GST if applicable) less any non-refundable government charges.

When the **Premium** is subject to adjustment in accordance with condition 8.2 'Adjustment', cancellation will not affect the obligation of the **Named Insured** to furnish the **Insurer** with the information specified by the **Insurer** as is necessary to enable the **Premium** adjustment to be calculated and to pay the amount of any adjustment applicable up to the date of cancellation. The **Named Insured** can request that the **Insurer** offset the amount of any refund that is due and payable by the **Insurer** to the **Named Insured**, against any amount the **Named Insured** may owe the **Insurer** due to an adjusted **Premium**.

3.4 Claims conditions

1. In the event of an **Occurrence** or loss or if an **Occurrence** or loss appears reasonably likely to take place the **Insured** must as soon as reasonably practicable take at its own expense all responsible steps to prevent or minimise **Personal Injury, Damage to Property, Advertising Injury** and/or any other loss or expense.
2. Subject to paragraph 3 below for claims made under 'Extension 2 - Product errors or omissions coverage', the **Insured** must give notice in writing to the **Insurer** as soon as reasonably practicable of every **Occurrence** or loss likely to give rise to a claim under this **Policy** and must as soon as reasonably practicable forward to the **Insurer** all documents and information relevant to each such **Occurrence** or loss including but not limited to every demand, writ, summons, proceedings, notice of prosecution, inquest or inquiry and all associated information.
3. 'Extension 2 - Product errors or omissions coverage' is issued on a 'claims made and notified' basis. In the event of a claim under this extension, the notice of claims must comply with the 'Claims made and notified basis of coverage' notice attached to this **Policy**.
4. The **Insured** must not, without the **Insurer's** prior written consent, make any admission, offer, promise or payment in connection with any **Occurrence** or loss.
5. The **Insured** must:
 - (a) take reasonable steps to preserve (and continue preserving) all property, any **Product**, appliance and plant and all other things that the **Insured** knows or suspects is connected with an **Occurrence**, loss or claim, until the **Insurer** has had an opportunity to determine whether such property or things may assist in the investigation or defence of the claim or in the exercise of rights of subrogation, until such property or things are no longer required for that purpose. Provided that if the **Insured's** compliance with this clause would limit the ability to continue operating the **Insured's Business**, the **Insurer** must make the determination as soon as reasonably possible; and
 - (b) so far as may be reasonably practicable, provide the **Insurer** with an opportunity of inspection and obtain the **Insurer's** consent prior to effecting the alteration or repair of any thing connected with an **Occurrence**, loss or claim.
6. A range of different costs, charges, expenses and fees are covered under this **Policy**. Unless otherwise specified, this **Policy** provides cover for the 'reasonable' amount of such cost, charge, expense or fee. This means the **Insurer** will pay the **Insured** an amount that is not excessive and provided reasonable consideration has been given to the courses of action available prior to incurring the amounts in the circumstances. When the **Insured** contacts the **Insurer** to seek the **Insurer's** consent before incurring costs, the **Insurer** will discuss whether the amounts which are to be incurred are reasonable with the **Insured** and if so, provide consent for the costs to be incurred.
7. In respect of any **Occurrence** or loss covered under this **Policy**, the **Insurer** has the right and full discretion, but is not obligated, to assume conduct of the defence or settlement of any suit or claim against the **Insured** seeking **Compensation** or reimbursement of expenses for an **Occurrence** or loss (including in relation to insured, underinsured and uninsured losses) and to bring any cross claim in the name of the **Insured** even if any of the allegations of the suit are groundless, false or fraudulent.

The **Insurer** reserves entirely its rights under this **Policy**, including its right to agree or deny cover while it assesses an **Occurrence**, loss or claim or conducts the defence. The **Insurer's** rights under this **Policy** are not affected if it does not conduct the defence.

The **Insurer** is not obligated to pay any claim or judgment or to defend any suit after the **Insurer's** liability under this **Policy** in respect of the matter has been exhausted.

If the **Insured** disputes the **Insurer's** approach to defending a suit or claim, the **Insured** and **Insurer** shall endeavour to settle this dispute by mediation administered by the Australian Disputes Centre (ADC) before having recourse to arbitration or litigation.

The mediation shall be conducted in accordance with the ADC Guidelines for Commercial Mediation operating at the time the matter is referred to ADC (the Guidelines).

The terms of the Guidelines are hereby deemed incorporated into this agreement.

8. The **Insured** must use all reasonable endeavours to co-operate with the **Insurer** and comply with the terms and conditions of this **Policy**, and assist as reasonably required in enforcing any right to contribution or indemnity from any person, corporation or organisation.

3.5 Cross liability

Each of the parties comprising the **Insured** is considered a separate legal entity and the word **Insured** applies to each party as if a separate policy had been issued to each of the said parties, provided always that:

1. each of such parties shall be separately subject to the terms, conditions, exclusions and definitions of this **Policy**; and
2. nothing contained in this clause will operate to increase the **Insurer's** liability under this **Policy**.

3.6 Currency

All amounts referred to in this **Policy** are in Australian Dollars.

If the **Insured** incurs liability to settle any claim for an amount stated in the local currency of any country or territory outside the Commonwealth of Australia, where an award is made or a settlement is agreed upon, then, the amount payable by the **Insurer** shall be the value of such award or settlement together with costs awarded or payable to any claimant converted to Australian Dollars at the applicable currency rate of exchange on the date on which the payment is made, subject to the **Limit of Liability**.

3.7 Goods and Services Tax

The **Named Insured** must tell the **Insurer** about the input tax credit (ITC) the **Named Insured** is entitled to for the **Named Insured's** premium and the **Named Insured's** claim, each time the **Named Insured** makes a claim. If the **Named Insured** does not give the **Insurer** this information or if the **Named Insured** tells the **Insurer** an incorrect ITC, the **Insurer** will not pay any GST liability the **Named Insured** incur.

The **Insurer's** liability to the **Named Insured** will be calculated taking into account any ITC to which the **Named Insured** is entitled for any acquisition which is relevant to the claim, or to which it would have been entitled had the **Named Insured** made a relevant acquisition.

In respect of the **Named Insured's** policy, where the **Named Insured** is registered for GST purposes the **Named Insured** should calculate the insured amount having regard to the **Named Insured's** entitlement to ITCs. The **Named Insured** should, therefore, consider the net amount (after all ITCs) which is to be insured and determine an insured amount on a GST exclusive basis.

This outline of the effect of the GST on the **Named Insured's** policy is for general information only. The **Named Insured** should not rely on this information without first seeking expert advice on the application of the GST to the **Named Insured's** circumstances.

'GST', 'input tax credit', 'acquisition' and 'supply' have the meaning given in A New Tax System (Goods and Services Tax) Act 1999.

3.8 Inspection and Audit

The **Insurer** shall be permitted but not obliged to inspect the **Insured's** property and operations at any reasonable time after giving reasonable notice in writing to the **Insured**. Neither the **Insurer's** right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the **Insured** or others, to determine or warrant that such property or operations are safe.

The **Insurer** may after giving reasonable notice in writing to the **Insured** examine and audit the **Insured's** books and records at any reasonable time during the **Period of Insurance** and extensions thereof and within six years after the final termination of this **Policy**, as far as they relate to the subject matter of this insurance.

3.9 Law and jurisdiction

Should any dispute arise concerning this **Policy**, the dispute will be determined in accordance with the law of the applicable State or Territory of Australia. In relation to any such dispute the parties agree to submit to the jurisdiction of any competent court in a State or Territory of Australia.

3.10 Material facts

The **Named Insured** must notify the **Insurer** as soon as reasonably practicable of any change to the **Insured's Business** that would change the nature of the risk covered by this **Policy**. These changes include, but are not limited to:

1. a change to the nature of the activities carried out by the **Insured's Business**;
2. the **Insured** changing the locations from which it conducts the **Business**;
3. the **Insured** building a new manufacturing facility;
4. the **Insured** commencing the manufacture, sale, supply or import of a new **Product**;

5. the **Insured** commencing the export of a **Product** to a country to which the **Product** has not previously been exported;
6. the **Named Insured** being acquired by another entity; and
7. the **Insured** losing or having conditions imposed upon any licence or authority required by the **Insured** to operate their **Business**.

Following notification of the change to the **Insured's Business**, the **Insurer** will advise the **Named Insured** as to whether it is willing to provide additional cover or continue offering cover, and if so, on what terms (for example, any endorsements or additional excess) and for what additional **Premium** (if any). This will be based on the **Insurer's** risk appetite and underwriting guidelines.

If the change to the **Insured's Business** means that the risk is no longer acceptable under the **Insurer's** risk appetite or underwriting guidelines, the **Insurer** may cancel the **Policy**.

Any offer by the **Insurer** to cover the changes to the **Insured's Business** is not effective until the **Insurer** receives the **Named Insured's** written acceptance of the **Insurer's** offer. Until that time, the changes to the **Insured's Business** are not covered.

The **Named Insured** is entitled to cancel the **Policy** at any time, including where the **Insurer** does not offer to cover the changes to the **Insured's Business**, or the **Named Insured** does not accept the **Insurer's** offer to cover the changes to the **Insured's Business**.

If a **Claim** arises from the changes to the **Insured's Business** which are not yet covered or the **Insurer** does not agree to provide cover, the **Insurer** may reduce or refuse to pay such **Claim** to the extent it arises from the change in risk.

Where the **Insured** notifies the **Insurer** or fails to notify the **Insurer** of a change in the **Insured's** circumstances in accordance with this clause, in accordance with the Insurance Contracts Act 1984 (Cth), the **Insurer** may:

- (a) refuse to pay a claim, but only to the extent that such change in circumstances or failure to notify the **Insurer** caused or contributed to the loss which gives rise to the claim; or
- (b) reduce the payment of a claim, but only by an amount that fairly represents the extent to which the **Insurer's** interests are prejudiced by the change in circumstances or failure to notify the **Insurer**.

It may also lead the **Insurer** to cancel the **Policy**.

3.11 Reasonable care

The **Insured** shall take all reasonable measures and care to:

1. maintain premises and plant in reasonable condition having regard to the standards of a prudent operator of a business of the nature of the **Insured's Business**;
2. ensure all employees have appropriate training applicable to their roles;
3. comply with all applicable statutory obligations, by-laws or regulations imposed by any public authority for the safety of persons or property;
4. prevent **Personal Injury** and/or **Damage to Property** and/or **Advertising Injury** and/or any other loss, damage or expense; and
5. prevent the manufacture, sale or supply of defective **Products**.

3.12 Subrogation rights

In the event of any payment under this **Policy**, the **Insurer** will be subrogated to all the **Insured's** rights of recovery against any person or organisation and the **Insured** shall take reasonable steps to execute and deliver any appropriate instruments and papers and do whatever else is necessary to secure such rights. Any amount so recovered shall be applied in accordance with the provisions of section 67 of the Insurance Contracts Act 1984 (Cth).

The **Insurer** agrees to waive all rights of subrogation under this **Policy** against each of the parties described as an **Insured**. However, where an **Insured** is protected from liability insured under this **Policy** by any other policy of insurance or indemnity our subrogation right is not waived to the extent and up to the amount of cover provided by such other policy of insurance or indemnity.

3.13 Endorsements

An endorsement does not affect or increase the **Limit of Liability** or any other term of this **Policy**, except to the extent specifically provided in the endorsement. For the avoidance of doubt, each endorsement is otherwise subject to the all the terms, conditions, exclusions, definitions and **Limits of Liability** of this **Policy**.

3.14 Payment of premium

The **Named Insured** must pay the **Premium** specified in the **Schedule** for the **Period of Insurance** to the **Insurer** by the due date. If the **Named Insured** does not pay the **Premium** by the due date, the **Insurer** is entitled to cancel this **Policy** in accordance with the Insurance Contracts Act 1984 (Cth).

3.15 Other insurance

In the event of any claim being made under this **Policy**, the **Insured** must notify and give details of to the **Insurer** of any other insurance policy or policies insuring the same risk insured under this **Policy**.

Notices

These notices do not form part of the policy.

1. Your duty of disclosure

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

You have this duty until we agree to insure you.

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

You do not need to tell us anything that:

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

If you do not tell us something

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

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

2. Claims made and notified basis of coverage and retroactive date

'Extension 2 – Product errors or omissions coverage' is issued on a 'claims made and notified' basis. This means that this extension covers claims:

- (a) first made against you during the period of insurance; and
- (b) that you tell us about during the period of insurance.

Pursuant to section 54 of the Insurance Contracts Act 1984 (Cth), if you tell us about claims first made against you during the period of insurance after the period of insurance expires, we may be able to reduce our liability by an amount that fairly represents the extent to which our interests were prejudiced as a result of your delay in notifying us of the claim.

Written notification of facts pursuant to section 40(3) of the Insurance Contracts Act 1984 (Cth): If during the policy period, you learn about facts that might lead to a claim and you tell us in writing about these facts as soon as reasonably practicable after you become aware of the facts but before the end of the period of insurance, we will treat any subsequent claim arising from those facts as though it was made against you during the period of insurance.

The policy doesn't cover claims or potential claims that you knew about prior to the policy period which would have put a reasonable person in your position on notice that a claim may be made against you.

If a retroactive date is applied or shown on the policy schedule, the policy doesn't cover claims resulting from an act or failure to do something before that date.

3. Average provision

If the limit of liability available under your policy is not enough to cover the full amount of a claim, the total amount payable by the insurer for 'Defence costs and supplementary payments' will be reduced by an equal proportion as the limit of liability bears to the amount paid to dispose of the claim. For example, if the limit of liability is \$10,000,000, the total claim is \$12,500,000 and 'Defence costs and supplementary payments' are \$100,000, then the insurer is only liable to pay \$80,000 for 'Defence costs and supplementary payments'.

4. Privacy statement

AAI Limited trading as Vero Insurance is the insurer and issuer of your commercial insurance product, and is a member of the Suncorp Group, which we'll refer to simply as "the Group".

Why do we collect personal information?

Personal information is information or an opinion about an identified individual or an individual who is reasonably identifiable. We collect personal information so that we can:

- ▼ identify you and conduct appropriate checks;
- ▼ understand your requirements and provide you with a product or service;
- ▼ set up, administer and manage our products and services and systems, including the management and administration of underwriting and claims;
- ▼ assess and investigate any claims you make under one or more of our products;
- ▼ manage, train and develop our employees and representatives;
- ▼ manage complaints and disputes, and report to dispute resolution bodies; and
- ▼ get a better understanding of you, your needs, your behaviours and how you interact with us, so we can engage in product and service research, development and business strategy including managing the delivery of our services and products via the ways we communicate with you.

What happens if you don't give us your personal information?

If we ask for your personal information and you don't give it to us, we may not be able to provide you with any, some, or all of the features of our products or services.

How we handle your personal information

We collect your personal information directly from you and, in some cases, from other people or organisations. We also provide your personal information to other related companies in the Group, and they may disclose or use your personal information for the purposes described in 'Why do we collect personal information?' in relation to products and services they may provide to you. They may also use your personal information to help them provide products and services to other customers, but they'll never disclose your personal information to another customer without your consent.

Under various laws we will be (or may be) authorised or required to collect your personal information. These laws include the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth), Personal Property Securities Act 2009 (Cth), Corporations Act 2001 (Cth), Autonomous Sanctions Act 2011 (Cth), Income Tax Assessment Act 1997 (Cth), Income Tax Assessment Act 1936 (Cth), Taxation Administration Act 1953 (Cth), A New Tax System (Goods and Services Tax) Act 1999 (Cth) and the Australian Securities and Investments Commission Act 2001 (Cth), as those laws are amended and includes any associated regulations.

We will use and disclose your personal information for the purposes we collected it as well as purposes that are related, where you would reasonably expect us to. We may disclose your personal information to and/or collect your personal information from:

- ▼ other companies within the Group and other trading divisions or departments within the same company (please see our Group Privacy Policy for a list of brands/companies);
- ▼ any of our Group joint ventures where authorised or required;
- ▼ customer, product, business or strategic research and development organisations;
- ▼ data warehouse, strategic learning organisations, data partners, analytic consultants;
- ▼ social media and other virtual communities and networks where people create, share or exchange information;
- ▼ publicly available sources of information;
- ▼ clubs, associations, member loyalty or rewards programs and other industry relevant organisations;
- ▼ a third party that we've contracted to provide financial services, financial products or administrative services – for example:
 - ▼ information technology providers,
 - ▼ administration or business management services, consultancy firms, auditors and business management consultants,
 - ▼ marketing agencies and other marketing service providers,
 - ▼ claims management service providers
 - ▼ print/mail/digital service providers, and
 - ▼ imaging and document management services;
- ▼ any intermediaries, including your agent, adviser, a broker, representative or person acting on your behalf, other Australian Financial Services Licensee or our authorised representatives, advisers and our agents;
- ▼ a third party claimant or witnesses in a claim;
- ▼ accounting or finance professionals and advisers;
- ▼ government, statutory or regulatory bodies and enforcement bodies;
- ▼ policy or product holders or others who are authorised or noted on the policy as having a legal interest, including where you are an insured person but not the policy or product holder;
- ▼ in the case of a relationship with a corporate partner such as a bank or a credit union, the corporate partner and any new incoming insurer;
- ▼ the Australian Financial Complaints Authority or any other external dispute resolution body;
- ▼ credit reporting agencies;
- ▼ other insurers, reinsurers, insurance investigators and claims or insurance reference services, loss assessors, financiers;
- ▼ legal and any other professional advisers or consultants;
- ▼ hospitals and, medical, health or wellbeing professionals;
- ▼ debt collection agencies;
- ▼ any other organisation or person, where you've asked them to provide your personal information to us or asked us to obtain personal information from them, eg your mother.

We'll use a variety of methods to collect your personal information from, and disclose your personal information to, these persons or organisations, including written forms, telephone calls and via electronic delivery. We may collect and disclose your personal information to these persons and organisations during the information life cycle, regularly, or on an ad hoc basis, depending on the purpose of collection.

Overseas disclosure

Sometimes, we need to provide your personal information to – or get personal information about you from – persons or organisations located overseas, for the same purposes as in ‘Why do we collect personal information?’

The complete list of countries is contained in our Group Privacy Policy, which can be accessed at www.vero.com.au/privacy, or you can call us for a copy.

From time to time, we may need to disclose your personal information to, and collect your personal information from, other countries not on this list. Nevertheless, we will always disclose and collect your personal information in accordance with privacy laws.

How to access and correct your personal information or make a complaint

You have the right to access and correct your personal information held by us and you can find information about how to do this in the Suncorp Group Privacy Policy.

The Policy also includes information about how you can complain about a breach of the Australian Privacy Principles and how we’ll deal with such a complaint. You can get a copy of the Suncorp Group Privacy Policy. Please use the contact details in **Contact us**.

Contact us

For more information about our privacy practices including accessing or correcting your personal information, making a complaint, or obtaining a list of overseas countries you can:

- ▼ Visit www.vero.com.au/privacy.
- ▼ Speak to us directly by phoning us on 1300 888 073; or
- ▼ Email us at privacyaccessrequests@vero.com.au

5. General Insurance Code of Practice

We support the General Insurance Code of Practice (the Code). A copy of the Code can be obtained from the Insurance Council of Australia by:

- ▼ Telephone (02) 9253 5100 or 1300 728 228
- ▼ Website www.insurancecouncil.com.au

6. Our complaints handling procedures

We are committed to:

- ▼ listening to what you tell us;
- ▼ being accurate and honest in telling you about our products and services;
- ▼ communicating with you clearly; and
- ▼ resolving any complaints or concerns you have in a fair, transparent and timely manner.

How to contact us with a complaint

Let us know

If you experience a problem, are not satisfied with our products or services or a decision we have made, let us know so that we can help.

Contact us:

- ▼ By phone: 1300 888 073
- ▼ By email: claims@vero.com.au

Complaints can usually be resolved on the spot or within 5 business days.

Review by our Customer Relations Team

If we are not able to resolve your complaint or you would prefer not to contact the people who provided your initial service, our Customer Relations team can assist:

- ▼ By phone: 1300 264 470
- ▼ By email: idr@vero.com.au
- ▼ In writing: Vero Customer Relations Team, PO Box 14180, Melbourne City Mail Centre VIC 8001

Customer Relations will contact you if they require additional information or they have reached a decision.

When responding to your complaint you will be informed of the progress of and the timeframe for responding to your complaint.

Seek review by an external service

We expect our procedures will deal fairly and promptly with your complaint. However, if you remain dissatisfied, there are external dispute remedies such as mediation, arbitration or legal action you may pursue.

Industrial Special Risks Policy Wording

Exclusions to All Sections

A. PROPERTY EXCLUSIONS

This Policy does not cover physical loss, destruction of or damage to the following property or loss under Section 2 resulting therefrom:-

1. property (except Money) whilst in transit other than during the incidental movement of such property within situations occupied by the Insured. This exclusion shall not apply during temporary removal of property (other than stock and/or merchandise) and unregistered motor vehicles to any situation in the Commonwealth of Australia but, whilst such property is in transit, cover is limited to physical loss, destruction or damage caused by fire, lightning, explosion, earthquake, aircraft, riot, strikes, malicious damage and storm and/or tempest.
2. Money:
 - (a) Whilst being carried by professional money carriers, professional carriers or common carriers which is more specifically insured excepting the excess amount over and above such more specific insurance which excess is held to be covered hereunder

Provided that where in the ordinary course of business the Insured enters into an agreement with such carriers and such agreement provides that the Insured shall indemnify and/or hold harmless and/or release from liability such carriers in respect of loss, destruction or damage which may occur as a result of any event hereby insured against, this insurance shall operate as if this Property Exclusion 2(a) had been deleted.
 - (b) stolen from an unlocked and unattended vehicle
 - (c) stolen from a safe or strongroom opened by a key or by use of details of a combination, either of which has been left at the Situation outside business hours, unless such key or combination details have been property secured.
 - (d) where the loss is not discovered within five (5) working days of the event
 - (e) where the loss arises out of:
 - (i) kidnapping;
 - (ii) bomb threat;
 - (iii) hoax;
 - (iv) extortion
 - (v) or any attempt thereat.
3. jewellery, furs, bullion, precious metals or precious stones other than as stock and/or merchandise of the Business
4.
 - (a) any locomotive or rolling stock or watercraft other than as stock or merchandise of the Business; provided always that no cover shall apply hereunder whilst any watercraft is on water.
 - (b) any aircraft (including its accessories and/or spare parts) other than as stock or merchandise of the Business; provided always that no cover shall apply hereunder during taxiing, take-off, flight or landing.
5. vehicles or trailers registered or licensed to travel on a public road, provided that this exclusion shall not apply to mobile plant and equipment (excluding cars, sedans, panel vans and trucks) not otherwise insured whilst on any premises occupied or used by the Insured
6. livestock, animals, birds or fish
7. standing timber, growing crops and pastures
8. land, provided that this exclusion shall not apply to structural improvements on or in the land if such structural improvements are not otherwise excluded in this Policy

9. bridges, canals, roadways and tunnels, railway tracks (other than on the premises occupied or used by the Insured), dams and reservoirs (other than tanks) and their contents
10. docks, wharves and piers not forming part of any building
11. mining property located beneath the surface of the ground unless otherwise expressly stated in this Policy
12. property during the course of, and as a result of, it's processing
13.
 - (a) gates, fences, retaining walls, textile awnings and blinds
 - (b) property in the open air unless such property comprises or forms part of a permanent structure designed to function without the protection of the walls or roof caused by wind, rainwater or hail
14.
 - (a) property undergoing construction, erection, alteration or addition when the value of work exceeds 10% of the Limit of Liability or \$500,000 whichever is the lesser
 - (b) empty premises undergoing demolition
15. oil and gas drilling and/or production rigs whilst offshore
16. All Machinery (as defined in this exclusion), electronic data processing equipment or electronic control equipment occasioned by or happening through any mechanical, electrical, electromechanical, electronic or hydraulic malfunction, failure, derangement, breakdown or non-operation of whatsoever kind

Provided that Property Exclusion 16 shall not apply to any subsequent loss, destruction of or damage to such Machinery, electronic data processing equipment or electronic control equipment occasioned by or happening through any cause or event not otherwise excluded herein which results from any of the events referred to in this exclusion.

For the purpose of Property Exclusion 16, Machinery means:

any apparatus whether or not functioning independently or as any component part of a collection of apparatus which generates, contains, controls, transmits, receives, transforms or utilises any form or source of energy or power

17. Any boiler (other than a boiler used for domestic purposes) economiser or other pressure vessel, including pipes, valves and other apparatus thereof in respect of which a certificate is required to be issued under the terms of any statute or regulation occasioned by or arising from explosion, rupture, collapse, bursting, cracking or overheating thereof provided that this exclusion shall be limited to the aforementioned items immediately affected and shall not extend to other property as a result of such loss or destruction or damage.
This exclusion shall not apply to Section 2 as specifically stated therein.

B. PERILS EXCLUSIONS

The Insurer(s) shall not be liable under Sections 1 and/or 2 in respect of:-

1. physical loss, destruction of or damage to the Property Insured
 - (a) directly or indirectly occasioned by or happening through or connected with war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power
 - (b) resulting from confiscation, nationalisation, requisition or damage to property by or under the order of any Government or Public or Local Authority

Notwithstanding the provisions of Perils Exclusion 1(b) the Insurer(s) shall be liable for loss, destruction of or damage to, or the cost of removal of, sound property at the Premises for the purpose of preventing or diminishing imminent damage by, or inhibiting the spread of, fire or any other peril insured against under this Policy.

2. physical loss, destruction of or damage to the Property Insured
 - (a) any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from

- (i) ionising radiations or contamination by radioactivity from any nuclear waste or from the combustion of nuclear fuel
For the purpose of this exclusion only, "combustion" shall include any self-sustaining process of nuclear fission
- (ii) nuclear weapons materials

3. physical loss, destruction or damage occasioned by or happening through:-

- (a) flood, which shall mean the inundation of normally dry land by water overflowing from the normal confines of any natural watercourse or lake (whether or not altered or modified), reservoir, canal or dam
- (b) water from or action by the sea, tidal wave or high water

Provided that Perils Exclusions 3(a) and 3(b) shall not apply if loss, destruction or damage is caused by or arises out of an earthquake or seismological disturbance.

4. physical loss, destruction or damage occasioned by or happening through:-

- (a) moths, termites or other insects, vermin, rust or oxidation, mildew, mould, contamination or pollution, wet or dry rot, corrosion, change of colour, dampness of atmosphere or other variations in temperature, evaporation, disease, inherent vice or latent defect, loss of weight, change in flavour texture or finish, smut or smoke from industrial operations (other than sudden and unforeseen damage resulting therefrom)
- (b) wear and tear, fading, scratching or marring, gradual deterioration or developing flaws, normal upkeep or making good
- (c) error or omission in design, plan or specification or failure of design
- (d) normal settling, seepage, shrinkage or expansion in buildings or foundations, walls, pavements, roads and other structural improvements, creeping, heaving and vibration
- (e) faulty materials or faulty workmanship

Provided that this Exclusion 4(a) to (e) shall not apply to subsequent loss, destruction of or damage to the Property Insured occasioned by a peril (not otherwise excluded) resulting from any event or peril referred to in this exclusion

5. physical loss, destruction or damage occasioned by or happening through:-

- (a) incorrect siting of building consequent upon
 - (i) error in architectural design or specification
 - (ii) faulty workmanship
 - (iii) non compliance by the Insured (or anyone acting on behalf of the Insured) with the necessary permits issued by Government, Public or Local Authorities
- (b) demolitions ordered by Government or Public or Local Authorities due to failure on the part of the Insured or their agents to obtain the necessary permits required

6. physical loss, destruction or damage occasioned by or happening through:-

- (a) theft of property (other than Money in transit) in the open air
- (b) unexplained or inventory shortage, disappearance resulting from clerical or accounting errors, shortage in the supply or delivery of materials to or from the Insured
- (c)
 - (i) spontaneous combustion
 - (ii) spontaneous fermentation or heating or any process involving the direct application of heat

Provided that Perils Exclusions 6(c)(i) and 6(c)(ii) shall be limited to the item or items immediately affected and shall not extend to other property damaged as a result of such spontaneous combustion, fermentation or heating or process involving the direct application of heat

7. physical loss, destruction or damage occasioned by or happening through:-

- (a)
- (i) fraudulent or dishonest acts, fraudulent misappropriation, embezzlement, forgery, counterfeiting data corruption, unauthorised amendment of data and erasure by electronic or non-electronic means involving the Property Insured by the Insured or any employee(s) of the Insured acting alone or in collusion with any other person(s)
 - (ii) access by any person(s) other than the Insured or the Insured's employee(s) to the Insured's computer system via data communication media that terminate in the Insured's computer system

Provided that this exclusion shall not apply to theft consequent upon forcible and violent entry upon premises or felonious concealment upon premises committed by an employee of the Insured or theft of money whilst in transit.

- (b)
- (i) the cessation of work whether total or partial
 - (ii) the cessation, interruption or retarding of any process or operations as a result of strikes, labour disturbances or locked out workers

Provided that Perils Exclusions 7(b)(i) and 7(b)(ii) shall not apply in respect of physical loss, destruction or damage directly caused by strikers, locked out workers or similar persons

- (c) erosion, subsidence, earth movement or collapse resulting therefrom
- (d) kidnapping, bomb threat, threat of contamination, hoax, extortion or any attempt thereat

Provided that this Exclusion 7(a) to (d) shall not apply to subsequent loss, destruction or damage to the Property Insured occasioned by a peril (not otherwise excluded) resulting from any event or peril referred to in this exclusion.

8. any legal liability of whatsoever nature other than as herein provided
9. consequential loss of any kind including consequential loss due to delay, lack of performance, loss of contract or depreciation in the value of land or stock, except as herein provided in Section 2.

Endorsements Attaching To And Forming Part Of Fire & Perils Insurance Policy No. 193905

Notwithstanding anything contained herein to the contrary it is hereby declared and agreed that the following Endorsements are made to the Policy:

Section 1 - Material Loss Or Damage

DEFINITION

ACCIDENTAL DAMAGE

Shall mean damage to the property Insured (subject to the Exclusions Applicable to all Sections) arising out of any one original source or cause other than fire, lightning, thunderbolt, explosion, implosion or collapse, smoke and/or steam, spontaneous fermentation or heating, spontaneous combustion, earthquake, subterranean fire, volcanic eruption, subsidence, earth movement or collapse resulting therefrom or landslip, impact by any waterborne craft, land vehicles or animals, aircraft and/or other aerial devices and/or articles dropped or falling therefrom and/or impact by space debris, sonic boom, burglary, theft, the acts or persons taking part in riots or civil commotions or of strikers or locked-out workers or of persons taking part in labour disturbances or of malicious persons or the acts of any lawfully constituted authority in connection with the foregoing acts or in connection with any conflagration or other catastrophe, flood, water from or action by the sea, tsunami, tidal wave or high water, storm, tempest wind, hail and/or rainwater, water and/or other liquids or substances discharged overflowing or leaking from apparatus, appliances, pipes, sprinkler and/or any

other system at the premises or elsewhere or any other events or circumstances more specifically mentioned under any other Sub-Limit of Liability and/or Deductible.

INDEMNITY VALUE

Shall mean the cost necessary to replace, repair or rebuild the Property Insured to a condition substantially the same as but not better or more extensive than its condition at the time that the Damage occurred taking into consideration age, condition and remaining useful life.

THE INDEMNITY

LIABILITY TO MAKE ENQUIRIES

This policy extends to include costs and expenses incurred by the Insured in respect of any legal liability to make enquiries consequent upon physical loss, destruction or damage insured by this policy, but not exceeding the sub - limit specified in the schedule.

STATUTORY INQUIRIES

Paragraph (a) of The Indemnity shall extend to include costs and expenses incurred by the Insured in connection with Statutory Inquiries following Damage to Property Insured. The term "Statutory Inquiries" shall mean any judicial, coronial or other form of inquiry or hearing established by or at the direction of any government, semi- government, local or planning authority as a direct result of Damage to Property Insured.

For the purpose of the application of Provision (iii) of the Reinstatement or Replacement Memorandum or the Co- Insurance Memorandum, the Insured's declared values at any Situation shall not include any allowance for the costs and expenses referred to in this extension.

UNPACKING EXPENSES

This policy extends to include costs and expenses incurred by the Insured in taking inventory (including unpacking, repacking and restocking) to identify, quantify and value any property physically lost, destroyed or damaged by any peril insured against by this Section including examination of property not belonging to but in the care, custody or control of the Insured.

INVENTORY COSTS

Include the following additional benefit under The Indemnity - Material Loss or Damage.

"The Insurers will also pay the Insured for costs and expenses necessarily incurred by the Insured in taking inventory (including unpacking, re-packing and re-stocking) to establish the value of property lost, destroyed or damaged by a peril hereby insured against."

The proviso relating to additional benefits (b) to (g) inclusive shall also apply to this additional benefit.

EXPLORATORY COSTS

Paragraph (c) of The Indemnity extends to include exploratory costs necessarily and reasonably incurred by the Insured to prevent imminent damage or diminish damage to Property Insured by any peril insured against by this Policy.

AWARD LIABILITY FOR EMPLOYEES' CLOTHING AND/OR TOOLS

The policy extends to indemnify the Insured for legal liability under any Federal or State Award or Determination for loss or destruction of or damage to employees' clothing and/or tools. The indemnity afforded by this clause shall not be subject to any deductible referred to in the Schedule of the policy.

PROPERTY OF EMPLOYEES AND CLUBS

Paragraph (g) of The Indemnity is amended to read:

- (g) damage (limited to \$5,000 per person or club) to personal effects (excluding money) belonging to directors and employees of the Insured or the property of welfare, sports and social clubs of the Insured, whilst on the Premises. The indemnity under this paragraph (g) shall apply whether or not Damage occurs to Property Insured in circumstances giving rise to indemnity under Section 1 of this Policy.

EXPEDITING EXPENSES

The policy extends to include costs and expenses incurred by the Insured for express carriage rates and extra payments for overtime, night, Sunday or holiday working incurred in connection with the repair or reinstatement of the Property Insured directly or indirectly arising from an event insured by the policy.

COSTS OF CLEARING DRAINS

The following Clause is added to "The Indemnity, Section 1- Material Loss or Damage":

Costs of clearance of drains including expenses necessarily incurred in clearing and/or repairing drains, gutters, sewers and the like, at or in the vicinity of property hereby insured, consequent upon damage recoverable hereunder.

LIABILITY FOR DUTY

The policy extends to include the Insured's liability for customs, excise and other duties which the Insured becomes liable to pay in the event of Damage to Property Insured.

THE PROPERTY INSURED

CUSTOMERS' GOODS

The policy extends to insure goods belonging to the Insured's customers at the Premises, to the extent that such goods are not otherwise insured.

PECUNIARY OR ECONOMIC INTERESTS ACQUIRED

The term "insurable interest" in the description of the Property Insured is amended to read "pecuniary or economic interest".

MONEY - EXTENDED DEFINITION

The definition of Money extends to include travellers cheques, securities and negotiable instruments.

BASIS OF SETTLEMENT

LEASED EQUIPMENT (RESIDUAL VALUE)

The basis of settlement under Section 1 of the policy is extended to include the following clause, notwithstanding clause (a):

On machinery, plant and equipment leased on a Residual Value basis; in the event of actual or constructive total loss, the amount for which the lessee is contractually liable to the lessor, but not exceeding the sum represented by rent payable under such lease(s) for the period commencing on the date of physical loss, destruction or damage and ending on the retirement date(s) of such lease(s), plus the current market value of the property immediately before its loss or damage or the Residual Value, whichever is the greater, less any salvage value. In the event of damage which does not amount to a constructive total loss, the cost of repair in accordance with the provisions of the Reinstatement or Replacement and Extra Cost of Reinstatement Memorandum as set out herein. For the purpose of this basis of settlement, the term "Residual Value" shall mean the minimum amount which the lessee has guaranteed that the leased property will realise, being the same amount which the lessee has agreed would be payable to acquire such property upon the retirement date of the lease.

GLASS

Basis of Settlement (g) is amended to read:

- (g) On glass, the cost of repairing or replacing the broken glass in accordance with Australian Standard AS 1288-1989, including the cost of temporary shuttering and hiring of security services pending replacement of broken glass, the cost of replacing signwriting, ornamentation, burglar alarm tapes or protective films on the glass, the removal and refixing of window or showcase frames and fittings and heat reflecting material or process on the glass.

DESIGNATION

The following sentence is added to the first paragraph of Basis of Settlement (a):

For the purpose of ascertaining the classification under which any property is insured, the Insurer(s) agree to accept the designation applied to such property by the Insured.

VALUATION OF PROPERTY - EMPLOYEES AND CLUBS

Basis of Settlement (h) is amended to read:

- (h) On personal effects (excluding money) belonging to directors and employees and on the property of welfare, sports and social clubs: the necessary cost of replacement or repair at the time and place of replacement or, if not replaced with reasonable despatch, the replacement cost at the time and place of the damage subject to due allowance for wear and tear, depreciation and betterment. In no case shall the Insurer's liability exceed \$2,000 in respect of any one person of club.

GOODS SOLD BUT NOT DELIVERED

The basis of settlement under Section 1 of the policy is extended to include the following clause:

On goods sold but not delivered for which the Insured is responsible and with regard to which, under the conditions of sale, the sale contract is by reason of the Damage cancelled either wholly or to the extent of the Damage; the contract price.

ART WORKS AND CURIOS

The basis of settlement under Section 1 of the policy is extended to include the following clause, notwithstanding clause (a):

On art works and curios; the cost of restoring and repairing to a condition substantially the same as before the loss plus the reduction in market value caused by such loss, damage or destruction. When restoration or repair is not possible; the market value of the Property Insured immediately before the loss, destruction or damage.

BASIS OF SETTLEMENT ON PROPERTY WHICH HAS A MEASURABLE OUTPUT

Notwithstanding anything contained to the contrary herein it is hereby declared and agreed that, if the interest insured under this Policy constitutes property which has a measurable capacity in terms of Function, capacity or output and which is capable of replacement with a new item or items which perform a similar function then such property may at the option of the Insured be valued for Insurance purposes as follows, and values for the settlement of any loss or damage in respect thereof shall be on the same basis:

- (a) If property lost, destroyed or damaged is to be replaced by an item or items including cost of foundations which have the same or a lesser total output or capacity, then the insurable value thereof is the new installed cost of such replacement item or items as would give the same total output or capacity as the property destroyed or damaged.
- (b) If property lost, destroyed or damaged is to be replaced by an item or items which have a greater total output or capacity and the replacement value is no greater than the insured value of the property damaged or destroyed then no deduction shall be made from any claim for the increased output or capacity.
- (c) If property lost, destroyed or damaged is to be replaced by an item or items which have a greater total output or capacity and the replacement value is greater than the insured value of the property damaged or destroyed then the insurable value thereof is the proportion of the new installed cost of the replacement item or items as the output or capacity of the property destroyed bears to the output or capacity of the replacement item or items. The difference between the insurable value as defined and the new installed cost of the replacement item or items shall be borne by the Insured.

Provided that the amount payable is not to be lesser value than the replacement cost of the property lost, destroyed or damaged.

Provided further that in the event of partial loss or damage where property is to be repaired this Policy shall pay the cost of restoration of the damaged property to a condition substantially the same but not better or more extensive than its condition when new and provided further that the liability of the Insurers shall not exceed the sum representing the cost which the Insurers could have been called upon to pay if such Property had been wholly destroyed.

EMPTY PREMISES UNDERGOING DEMOLITION

Basis of Settlement (i) is replaced by the following:

- (i) On empty premises awaiting demolition; the salvage value of the buildings material and/or landlord fixtures and fittings, net of demolition costs.

AUTOMATIC COVERAGE – LOCATIONS BELOW \$50,000,000

This Policy covers insured physical loss or damage to insured property at any location purchased, leased or rented by the Insured after the inception date of this Policy.

This Additional Coverage applies:

- 1) from the date of purchase, lease or rental,
- 2) until the first of the following:
 - a) the location is bound by the Company.
 - b) agreement is reached that the location will not be insured under this Policy.
 - c) 90 days from the date of purchase, lease or rental.

Exclusions to all Sections

PROPERTY EXCLUSIONS

MONEY

Property Exclusion 2 is hereby deleted from this Policy and replaced by the following:-

2. Money:

- (a) whilst being carried by professional money carriers, professional carriers or common carriers which is more specifically insured, and which insurance responds in the event of a claim to the amount of the claim, excepting the excess amount over and above such more specific insurance which excess is held to be carried hereunder. Provided that where in the ordinary course of business the Insured enters into an agreement which such carriers and such agreement provides that the Insured shall indemnify and/or hold harmless and/or release from liability such carriers in respect of loss, destruction or damage which may occur as a result of any peril or event hereby insured against, this insurance shall operate as if this Property Exclusion 2(a) had been deleted.
- (b) stolen from an unlocked and unattended vehicle.
- (c) stolen from a safe or strong room opened by a key or by use of details of a combination, either of which has been left at the Situation outside business hours, unless such key or combination details have been properly secured, except where the keys or combinations have been obtained by deception or threat. For the purpose of this Property Exclusion 2 (c) "business hours" shall mean the Insured's business hours.
- (d) where the loss is not discovered within fifteen (15) working days of the event.
- (e) where the loss arises out of a demand made for the payment of Money in connection with any kidnapping, bomb threat, hoax, extortion or an attempt at any of these.

LOSS DISCOVERED LATE

Property Exclusion 2(d) is amended to read:

- (a) where the loss is not discovered within fifteen (15) working days of the event.

PROPERTY UNDERGOING CONSTRUCTION

Property exclusion 14 (a) is deleted and replaced by the following:

"14(a) Property undergoing construction, erection, alteration or addition including the partial dismantlement of existing structures where the total contract value of all work to be carried out at any one Situation during such activity exceeds one million dollars (\$1,000,000). Provided

that this exclusion shall apply only to the portion of the premises or the part of any property which is the subject of any such work and this exclusion shall not apply to any other property insured under this Policy.

REGISTERED VEHICLES

Property Exclusion 5 is amended to read:

5. Vehicles or trailers registered or licensed to travel on a public road, provided that this exclusion shall not apply to motor vehicles, mobile plant and equipment (to the extent that they are not otherwise insured) whilst

on any premises occupied or used by the Insured.

EDP BREAKDOWN

Section One - Material Loss or Damage is extended to cover electronic data processing systems including peripheral and ancillary equipment and media against any sudden and unforeseen loss, destruction or damage whilst such property is within the precincts of the Situation and/or Premises and working or at rest or being dismantled, moved, reassembled or reinstated for the purpose of cleaning, adjustment, inspection, repair, overhaul or relocation but only after successful commissioning at the Situation and /or Premises.

The following "Exclusions - Applicable to all Sections" shall not apply to the cover granted by this endorsement:

Exclusion Number

Property 16

Perils 4(a) Perils 4(c)

Perils 4(e) Perils 6(c)

Provided that the liability of the Insurer(s) shall not exceed the amount of the sub-limit stated in the schedule of the policy against "Data Processing/Media Breakdown" for any one loss or series of losses arising out of any one event or occurrence at any one location.

The cover under this endorsement includes electronic data and media restoration which shall mean lost or damaged electronic data and media, solely as a result of a breakdown to an item of equipment. The policy shall be liable for the additional costs of repairing or replacing such electronic data and media, including the cost of gathering or assembling information. The policy shall not be liable for loss or damage resulting from programming errors.

PERILS EXCLUSIONS

FLOOD

Paragraph (a) of Perils Exclusion 3 is deleted.

LOSS OF LAND VALUE

Notwithstanding the provisions of Perils Exclusion 9 and Property Exclusion 8:

(a) In the event of absolute refusal by the competent local or Government authority to allow the reconstruction of the premises following destruction or damage the Insurer(s) shall pay by way of indemnity the difference between the Land Value before and after the destruction or damage to improvements;

or

(b) In the event of the competent local or Government authority allowing partial reconstruction only of the Premises after destruction or damage the Insurer(s) shall pay by way of indemnity the difference between the Land Value after such reconstruction and the Land Value before the destruction or damage;

less any sum paid by way of compensation by such authority arising out of the action referred to in (a) or (b) above. The liability of the Insurer(s) shall be limited to the sub-limit stated in the Schedule of the policy against "Loss of

Land Value" for any one loss or series of losses arising out of any one event or occurrence at any one location.

DEFINITION

Land Value: The sum certified by The Valuer General as being the value of the land so described in the Policy after due allowance has been made for variations in or other circumstances affecting such value either before or after the damage or which would have affected the value had the damage not occurred so that the figures thus adjusted shall represent as near as may be reasonably practicable the true Land Value pertaining both before and after the damage.

SPECIAL CONDITIONS

1. Settlement shall be made following the ruling of the competent local or Government authority resulting in the loss of land value. Should settlement have been made however and subsequently the ruling of the competent local or Government authority be changed prior to completion of the reconstruction resulting in an increase in the Land Value that part of the claim paid in excess of the revised Land Value shall be refunded to the Insurer(s).
2. All differences relating to the Land Value arising out of the Policy shall forthwith be referred to the decision of two Registered Valuers one to be appointed by each of the parties and in case the two Registered Valuers do not agree, of a third Valuer, appointed by the President of the Australian Institute of Valuers as an expert, whose decision shall be binding.

Mandatory Vero Endorsements

Attaching to and forming part of Australian Unity (policy number tba) policy wording for Vero's 40% participation for 2023.24.

BIOLOGICAL AND CHEMICAL MATERIALS EXCLUSION

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 the actual or threatened malicious use of pathogenic or poisonous biological or chemical materials regardless of any other cause or event contributing concurrently or in any other sequence thereto.

UNNAMED / UNSPECIFIED SITUATIONS

This Policy extends to include loss sustained by the Insured for those situation(s) not declared in the Schedule of Declared Values, which belong to the Insured or for which the Insured is responsible or has assumed responsibility to insure prior to the occurrence of any damage and is consequent upon physical loss, destruction or damage insured by this policy.

Subject always to the sub-limit of liability stated in the Schedule.

THE PROPERTY INSURED

The Property Insured Under the heading 'The Property Insured' of 'Section 1 – Material Loss or Damage', the first paragraph is deleted and replaced with the following: "All tangible property both real and personal of every kind and description (except as hereinafter excluded) belonging to the Insured or for which the Insured is responsible, or has assumed responsibility to insure prior to the occurrence of any damage, including all such property in which the Insured may acquire a pecuniary or economic interest during the Period of Insurance."

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), which from its nature or context is done for, or in connection with, 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.

CYBER LOSS AND DATA EXCLUSION

The Insurer(s) shall not be liable under Sections 1 and/or 2 of this Policy in respect of:

Property Cyber and Data Endorsement

1 Notwithstanding any provision to the contrary within this Policy or any endorsement thereto this Policy excludes any:

1.1 Cyber Loss, unless subject to the provisions of paragraph 2;

1.2 loss, damage, liability, claim, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Data, including any amount pertaining to the value of such Data, unless subject to the provisions of paragraph 3;

regardless of any other cause or event contributing concurrently or in any other sequence thereto.

2 Subject to all the terms, conditions, limitations and exclusions of this Policy or any endorsement thereto, this Policy covers physical loss or physical damage to property insured under this Policy caused by any ensuing fire or explosion which directly results from a Cyber Incident, unless that Cyber Incident is caused by, contributed to by, resulting from, arising out of or in connection with a Cyber Act including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act.

3 Subject to all the terms, conditions, limitations and exclusions of this Policy or any endorsement thereto, should Data Processing Media owned or operated by the Insured suffer physical loss or physical damage insured by this Policy, then this Policy will cover the cost to repair or replace the Data Processing Media itself plus the costs of copying the Data from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling the Data. If such media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank Data Processing Media. However, this Policy excludes any amount pertaining to the value of such Data, to the Insured or any other party, even if such Data cannot be recreated, gathered or assembled.

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

5 This endorsement supersedes and, if in conflict with any other wording in the Policy or any endorsement thereto having a bearing on Cyber Loss, Data or Data Processing Media, replaces that wording.

Definitions

6 Cyber Loss means any loss, damage, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any Cyber Act or Cyber Incident including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act or Cyber Incident.

7 Cyber Act means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any Computer System.

8 Cyber Incident means:

8.1 any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any Computer System; or

8.2 any partial or total unavailability or failure or series of related partial or total unavailability or failures to access,

process, use or operate any Computer System.

9 Computer System means:

9.1 any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility,

owned or operated by the Insured or any other party.

10 Data means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a Computer System.

11 Data Processing Media means any property insured by this Policy on which Data can be stored but not the Data itself.

COMMUNICABLE DISEASE ENDORSEMENT

1. Notwithstanding any other provision of this Policy to the contrary, this Policy does not insure any loss, damage, claim, cost, expense or other sum, directly or indirectly arising out of, attributable to, or occurring concurrently or in any sequence with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.
2. For the purposes of this Endorsement, the phrase "loss, damage, claim, cost, expense or other sum" includes, but is not limited to, any:
 - 2.1 cost to clean-up, detoxify, remove, monitor or test for a Communicable Disease; or
 - 2.2 cost to clean-up, detoxify or remove any Property Insured hereunder that is affected by a Communicable Disease.
3. For the purposes of this Endorsement, a "Communicable Disease" means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:
 - 3.1 the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not;
 - 3.2 the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms; and
 - 3.3 the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of Property Insured hereunder.
4. For the avoidance of any doubt, this Endorsement applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s).
5. All other terms, conditions and exclusions of the Policy remain the same.

TRANSMISSION & DISTRIBUTION LINES EXCLUSION

Notwithstanding any provision to the contrary in the Policy or any endorsement thereto, it is understood and agreed that this Policy does not cover losses in respect of, or physical loss, destruction of or damage to, overhead transmission and distribution lines and their supporting structures, or loss under Section 2 resulting therefrom:

However, this exclusion does not apply to:

- (a) Overhead transmission and distribution lines and their supporting structures that extend from the Situation and/or Premises to the public highway and are the responsibility of the Insured;
- (b) Public Utilities extension, suppliers extension or contingent business interruption cover, provided that these extensions do not form part of a transmitters', distributors' or generators' policy.

SANCTIONS EXCLUSION

The Insurer(s) shall not be liable under Sections 1 and/or 2 of this Policy in respect of providing any cover, paying any claim, making any payment (including any refund), or providing any benefit under this Policy, if doing so will contravene or violate any sanction, prohibition, restriction, proscription or prevention under any sanctions, laws or regulations, including but not limited to

sanctions, laws or regulations of Australia, New Zealand, the European Union, the United Kingdom or the United States of America or those set out in any United Nations resolutions.

SPRINKLER INSTALLATIONS

Clause 3. Sprinkler Installations of the Conditions Applicable to All Sections is amended as follows: The text 'Australian Standard AS 1851 (part 3 - Automatic Sprinkler Installation)' is deleted and replaced with 'any applicable Australian Standard'.

Mandatory AXA XL Endorsements

FOLLOW FORM ENDORSEMENT

Wherever the following 'AXA XL' endorsements are conflicting with a similar clause included by any other Insurer or within the Policy, the below endorsements shall apply in respect of XL Insurance Company SE share and override such similar clause. Where the Leading Insurer has applied a clause which is not similar and has a different application to the endorsements below, the said Leading Insurer clause shall also apply in respect of XL Insurance Company SE share and shall override anything to the contrary in the Policy.

For the purposes of this clause, the Leading Insurer is HDI Global SE.

COMMUNICABLE DISEASE EXCLUSION

1. Notwithstanding any provision to the contrary within this insurance, this insurance does not insure any loss, damage, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of, or in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease regardless of any other cause or event contributing concurrently or in any other sequence thereto.
2. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:
 - 2.1. the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
 - 2.2. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
 - 2.3. the disease, substance or agent can cause or threaten bodily injury, illness, damage to human health, human welfare or property.

LMA5397 29 April 2020

WAR AND 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 of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss;

- (1) war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; or
- (2) any act of terrorism.

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 (1) and/or (2) above

EXCLUDED TERRITORIES ENDORSEMENT

Exclusion as relates to risks, exposures, activities of Ukraine, Russia and/or Belarus

This endorsement changes the policy. Please read it carefully.

This endorsement modifies insurance provided under the following:

Notwithstanding anything contained herein to the contrary, it is hereby agreed that the Policy is amended to include the following additional exclusion:

Exclusion as relates to risks, exposures, activities of Ukraine, Russia and/or Belarus.

No cover is provided under the Policy for any claim, liability, loss, damage, cost or expense of whatsoever nature based upon, arising out of or allegedly arising out of, caused by or contributed to, by or resulting from, or related to (whether directly or indirectly):

1. the Ukraine – Russia conflict which commenced on February 24, 2022 and/or
2. any operations, risks, activities, events or other matters of any Insured within the territory of, and/or in relation to (including but not limited to imports and exports of products or the provision of services), Ukraine, Russia or Belarus.

All other terms, definitions, conditions and exclusions of this Policy remain unchanged.

PROPERTY CYBER AND DATA ENDORSEMENT

1 Notwithstanding any provision to the contrary within this Policy or any endorsement thereto this Policy excludes any:

- 1.1 Cyber Loss, unless subject to the provisions of paragraph 2;
- 1.2 loss, damage, liability, claim, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Data, including any amount pertaining to the value of such Data, unless subject to the provisions of paragraph 3; regardless of any other cause or event contributing concurrently or in any other sequence thereto.

2 Subject to all the terms, conditions, limitations and exclusions of this Policy or any endorsement thereto, this Policy covers physical loss or physical damage to property insured under this Policy caused by any ensuing fire or explosion which directly results from a Cyber Incident, unless that Cyber Incident is caused by, contributed to by, resulting from, arising out of or in connection with a Cyber Act including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act.

3 Subject to all the terms, conditions, limitations and exclusions of this Policy or any endorsement thereto, should Data Processing Media owned or operated by the Insured suffer physical loss or physical damage insured by this Policy, then this Policy will cover the cost to repair or replace the Data Processing Media itself plus the costs of copying the Data from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling the Data. If such media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank Data Processing Media. However, this Policy excludes any amount pertaining to the value of such Data, to the Insured or any other party, even if such Data cannot be recreated, gathered or assembled.

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

5 This endorsement supersedes and, if in conflict with any other wording in the Policy or any endorsement thereto having a bearing on Cyber Loss, Data or Data Processing Media, replaces that wording.

Definitions

6 Cyber Loss means any loss, damage, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any Cyber Act or Cyber Incident including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act or Cyber Incident.

7 Cyber Act means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any Computer System.

8 Cyber Incident means:

8.1 any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any Computer System; or

8.2 any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any Computer System.

9 Computer System means:

9.1 any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, owned or operated by the Insured or any other party.

10 Data means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a Computer System.

11 Data Processing Media means any property insured by this Policy on which Data can be stored but not the Data itself.

LMA5400 11 November 2019

ELECTRONIC EQUIPMENT AND/OR DEVICE ENDORSEMENT

This policy does not insure against any loss, damage, cost, claim or expense, directly or indirectly, proximately or remotely, whether in whole or in part caused by, resulting from, contributed to, aggravated by or consisting of any malfunction, derangement or inability of

a) the failure of any Electronic Equipment and/or Device to recognise, interpret, calculate, compare, differentiate, sequence or process data consisting of, dependent on or deduced from one or more dates or time or,

b) any change, repair, alteration, correction or modification of any part or parts of any Electronic Equipment and/or Device to correct or prevent any anticipated or actual condition or circumstances stated in (a.) above.

ELECTRONIC EQUIPMENT AND/OR DEVICE includes but is not limited to computers, computer equipment, coding, programs, instructions or any software stored on electronic, electromechanical, electromagnetic data processing or electronically controlled equipment and media:

- computer hardware, including microprocessors;
- computer application software;
- computer operating systems and related software;
- computer networks;
- microprocessors (computer chips) not part of any computer system;
- any other computerized or electronic equipment or components;

whether the property of the Insured or not.

TRANSMISSION & DISTRIBUTION LINES EXCLUSION

Notwithstanding any provision to the contrary in the Policy or any endorsement thereto, it is understood and agreed that this Policy does not cover losses in respect of all overhead transmission and distribution lines including wire, cables, poles, pylons, standards, towers, or other supporting structures which may be attendant to the transmission or distribution of electrical power, telecommunications, or any other communications signals.

This exclusion applies to the aforementioned equipment which is located beyond a radius of 300 metres (or 1000 feet) of an insured location.

RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE

Except as provided for in the Terrorism Exclusion Clause contained herein, this clause will be paramount and will override anything contained in this insurance inconsistent therewith:

1. In no case will this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from

1.1 ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion

of nuclear fuel

1.2 the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof

1.3 any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter

1.4 the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.

AMOUNT OF POLICY NOT REDUCED BY LOSS

The Memorandum "Amount of Policy Not Reduced by Loss" is amended by adding the words "if required" after the word "payment".

Any clause in the policy which gives Automatic reinstatement shall not apply in respect of limits stated to be in the annual aggregate during any one period of insurance.

SANCTION LIMITATION AND EXCLUSION CLAUSE

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of Australia, the European Union, United Kingdom or United States of America.

EVENT

The word "Event" shall mean all Damage suffered by one or more Insureds and resulting from one common cause. However, any Damage which occurs during any period of seventy-two (72) consecutive hours and which is caused by:

- (a) earthquake, subterranean fire and/or volcanic eruption,
- (b) storm, tempest, rainwater, hail, high water, water from or action by the sea, tidal wave or flood,
- (c) bushfire

shall be considered to be one loss or series of losses arising out of one event.

With respect to the perils described in clauses (a) and (b) above, this Memorandum shall apply to any of these perils whether continuous or sporadic in their sweep or scope and whether the loss, destruction or damage was due to the same seismological condition.

Any such event which continues for a period exceeding seventy-two (72) consecutive hours shall be deemed two or more events.

Bushfire

Bushfire means a fire that burns vegetation or burns in grass, bush, forest, parkland or woodland as a result of any proximate cause whatsoever. A Bushfire includes any smoke, ash, ember(s) or other material that becomes airborne or otherwise spreads, whether by wind or other similar means (including but not limited to storm cells and weather systems).

Earthquake

The word "Earthquake" shall mean earth movement due to a natural seismic disturbance caused by a sudden movement of the earth's crust, including Damage resulting directly from Earthquake and the eruption, explosion or effusion of a volcano but excluding Flood.

Flood

The word "Flood" shall mean the covering of normally dry land by water that has escaped or been released from the normal confines of any of the following:

- a) a lake, river, creek or another natural watercourse, whether or not it has been altered or modified;
- b) a reservoir;

- c) a canal; or
- d) a dam.

The word "Flood" shall also mean accumulation or run off of surface water from precipitation of any kind which shall inundate the Premises or otherwise cause Damage.

Storm

The word "Storm" shall mean storm, tempest, windstorm, hurricane, tornado, cyclone and typhoon, including subsequent Damage caused by water that backs-up from a sewer or drain as a direct result of Storm, but excluding Flood.

EVENT AND ANNUAL AGGREGATE LIMITS

Wherever a Limit of Liability or Sub-limit of Liability is stated in the Schedule as applying 'per Event', the total liability of the Insurer(s) shall be limited thereby in respect of such event, regardless of the number of situations or premises incurring loss or Damage.

Wherever a Limit of Liability or Sub-limit of Liability is stated in the Schedule as applying 'in the Annual Aggregate', the total liability of the Insurer(s) shall be limited thereby in respect of the whole Period of Insurance, regardless of the number of events, situations or premises incurring loss or Damage.

PREMISES IN THE VICINITY (PREVENTION OF ACCESS)

Loss as Insured by the Policy resulting from interruption of or interference with the Business in consequence of damage to property within a radius of 5 kilometres of the Premises caused by a peril, damage as a result of which is insured hereunder, which shall prevent or hinder the use thereof or access thereto, whether the Premises or property of the Insured therein shall be damaged or not, shall be deemed to be loss resulting from Damage to property used by the Insured at the Premises.

Loss as insured by this Policy resulting from interruption of or interference with the Business in consequence of damage to property forming part of or contained in the complex of which the Premises forms part caused by a peril, damage as a result of which is insured hereunder, which results in a cessation or diminution of trade due to temporary falling away of potential custom whether the Premises or property of the Insured therein shall be damaged or not shall be deemed to be loss resulting from Damage to property used by the Insured at the Premises.

BLOCKCHAIN EXCLUSION ENDORSEMENT

The following exclusion clause is added to Property Exclusions:

All digital assets including, but not limited to, blockchain assets, cryptocurrencies, cryptographic assets and tokens, and non-fungible tokens.

This endorsement applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s).

LAW & JURISDICTION CLAUSE

Notwithstanding anything in this Policy to the contrary, any dispute concerning interpretation of the terms, Conditions, Limitations and/or Exclusions of this Policy shall, be subject to the law of New South Wales, Australia.

Each party agrees to submit to the jurisdiction of any Court of competent jurisdiction selected and will comply with all requirements necessary to give such court jurisdiction. All matters arising thereunder shall be determined in accordance with the law and practice of such court.

Service of process in such suit in a territory outside Australia may be made upon the accredited representative of the Insurer(s) in that territory, who is duly authorized to accept service of process on behalf of the Insurer(s) of this Policy.

It is further agreed that in any suit instituted against any one Insurer upon this Policy, the Insurer(s) will abide by the final decision of such court or of any appellate court in the event of an Appeal.

LOSS OF ATTRACTION – GENERAL AREA

The second paragraph of the memorandum headed Premises in the Vicinity (Prevention of Access) is extended to include the following clause:

Loss as insured by this Policy loss resulting from interruption of or interference with the Business in direct consequence of Damage to property within a radius of 5 kilometres of the Premises caused solely and directly by a peril, damage as a result of which is insured hereunder, which results in a cessation or diminution of the Insured's trade or normal business operations, shall be deemed to be loss resulting from damage to property used by the Insured at the Premises.

The maximum indemnity period provided under this endorsement is 12 weeks commencing from the date of the Damage, unless more specifically noted in the Schedule.

BASIS OF SETTLEMENT (e) ENDORSEMENT

Basis of settlement (e) is deleted and replaced by:

(g) On documents, manuscripts, securities, deeds, specifications, plans, drawings, designs, business books and other records of every description; the cost of reinstating, replacing, reproducing or restoring same, including information contained therein or thereon but excluding the value to the Insured of the said information; or, if such is not required, the replacement cost of materials as blank stationery at the time and place of the Damage.

Chubb Voluntary Workers Insurance

General Definitions Applicable to the Policy

For the purpose of the Policy, the following definitions apply:

Accident means a sudden, external and identifiable event that happens by chance and could not have been expected from the perspective of the Covered Person. The word Accidental shall be construed accordingly.

Accidental Death means death which occurs as a result of a Bodily Injury.

Activities of Daily Living means:

1. Washing - the ability of the Covered Person to wash in the bath or shower (including getting into or out of the bath or shower) or wash satisfactorily by other means.
2. Dressing - the ability of the Covered Person to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances.
3. Feeding - the ability of the Covered Person to feed themselves once food has been prepared and made available.
4. Toileting - the ability of the Covered Person to use the toilet (with or without aids) or otherwise manage bowel and bladder function so as to maintain a satisfactory level of personal hygiene.
5. Mobility - the ability of the Covered Person to move from place to place by walking, wheelchair or with assistance of a walking aid (including mechanical or motorised devices).

Act of Terrorism means the planning, use, or threat of use of violence against persons or property for the purpose of advancing political, religious or ideological goals.

Benefit Period means the maximum period of time for which a benefit is payable under Events 25 and/or 26 as shown in the Schedule.

Bodily Injury bodily injury resulting solely from an Accident and which occurs independently of any illness or any other cause where the bodily injury and Accident both occur during the Period of Insurance and whilst the person is a Covered Person under the policy. It does not mean:

1. a sickness; or
2. any Pre-Existing Medical Condition.

Civil War means any of the following, whether declared or not: armed opposition, insurrection, revolution, armed rebellion, sedition or usurped power, involving two or more parties belonging to the same country.

Claimant means the Policyholder, a Covered Person or any other person entitled to claim under the Policy.

Close Relative means Parent, Spouse/Partner, child, brother, sister, brother-in-law, sister-in-law, daughter-in-law, son-in-law, half-brother, half-sister, fiancé(e), niece, nephew, uncle, aunt, stepchild, grandparent or grandchild.

Complete Fracture means a fracture in which the bone is broken completely across and no connection is left between the pieces.

Covered Person means a person that meets the criteria specified for a Covered Person in the Schedule and with respect to whom Premium has been paid or agreed to be paid by the Policyholder. They are a person that is legally entitled to claim under the Policy by reason of the operation of the relevant provisions of the Insurance Contracts Act and on no other basis. A Covered Person is not a contracting insured under the Policy with Us. Our agreement is entered into with the Policyholder.

Dentist means a dentist or surgeon who is registered or licensed to practice dentistry under the laws of the country in which they practice, other than:

- a) the Policyholder; or
- b) the Covered Person; or
- c) a Close Relative of the Covered Person; or
- d) an employee of the Policyholder.

Dependent Child(ren) means a Covered Person's and their Spouse/Partner's dependent child(ren) (including step or legally adopted child(ren)) as long as they are under nineteen (19) years of age or under twenty-five (25) years of age while they are full-time students at an accredited institution of higher learning and in either case, are primarily dependent upon the Covered Person for maintenance and support. Dependent Children also means a Covered Person's children of any age who are permanently living with the Covered Person and are mentally or physically incapable of self-support.

Doctor means a doctor or specialist who is registered or licensed to practice medicine under the laws of the country in which they practice, other than:

- a) the Policyholder; or
- b) the Covered Person; or
- c) a Close Relative of the Covered Person; or
- d) an employee of the Policyholder.

Domestic Duties means the usual and ordinary domestic duties undertaken by someone as a homemaker and could include child-minding and home help services. Child-minding and home help services must be carried out by persons other than the Covered Person's Close Relatives or persons permanently living with the Covered Person and must be certified by a Doctor as being necessary or at least likely to be substantially beneficial for the recovery of the Covered Person.

Endorsement means a written alteration to the terms of the Policy.

Event(s) means the Event(s) described in the relevant Table of Events set out in this Policy.

Excess Period means the period of time following Events 25 and/or 26 giving rise to a claim during and for which no benefits are payable as specified in the Schedule.

Fingers, Thumbs or Toes mean the digits of a Hand or Foot.

Foot means the entire foot below the ankle.

Hairline Fracture means mere cracks in the bone.

Hand means the entire hand below the wrist.

Insurance Contracts Act means the *Insurance Contracts Act 1984* (Cth) as amended from time to time.

Limb means the entire arm (from the shoulder to the Hand) or the entire leg (from the hip to the Foot).

Loss means in connection with:

- a) a Limb, Permanent physical severance of the Limb or Permanent total loss of the use of the Limb;
- b) an eye, total and Permanent loss of all sight in the eye;
- c) hearing, total and Permanent loss of hearing;
- d) Hand, Foot, Finger, Thumb or Toe, Permanent physical severance of the Hand, Foot, Finger, Thumb or Toe or Permanent loss of use of the Hand, Foot, Finger, Thumb, or Toe,

and which in each case is caused by Bodily Injury.

Medical Aids means equipment such as crutches, bandages, traction equipment, walker boots, heat packs etc. that are recommended in the treatment of a Bodily Injury by a Doctor and which are not excluded under

General Exclusion 7.

Non-Medicare Medical Expenses means expenses:

- a) incurred within twelve (12) months of sustaining a Bodily Injury; and
- b) paid by a Covered Person or by the Policyholder for Doctor, physician, surgeon, nurse, physiotherapist, chiropractor, osteopath, hospital and/or ambulance services for the following treatments:
 - Medical
 - Surgical
 - X-ray
 - Chiropractic
 - Osteopathic
 - Physiotherapy
 - Hospital
 - Nursing Treatment

Non-Medicare Medical Expenses do not include dental treatment, unless such treatment is necessarily required to teeth (other than dentures which are not covered).

Non-Scheduled Flight(s) means travel in an aircraft whose flights are not conducted in accordance with fixed flying schedules, over specific air routes, to and from fixed terminals.

Other Fracture means any fracture other than a Complete Fracture, Simple Fracture or Hairline Fracture.

Parent means parent, parent-in-law, step-parent or such person who was the Covered Person's primary care giver (including jointly with another person) as a child.

Paraplegia means the Permanent loss of use of both legs and the Permanent loss of use of the whole of or part of the lower half of the body.

Period of Insurance means the period shown on the current Schedule or such shorter time if the Policy is terminated and for which cover applies under the Policy.

Permanent means having lasted, or where the medical evidence shows that it will last twelve (12) consecutive months from the date of the Bodily Injury and at the expiry of that period, in the opinion of a Doctor being unlikely to materially improve. The word Permanently shall be construed accordingly.

Permanent Total Disablement means where in the opinion of a Doctor:

- a) the Covered Person is entirely and continuously unable to engage in, perform or attend to any occupation or business for which they are reasonably qualified by reason of education, training or experience; and
- b) the Covered Person's disability is Permanent.

Policy means this PDS and Policy Wording, the current Schedule and any other documents We may issue to the Policyholder that We advise will form part of the Policy (e.g. Endorsements and SPDSs).

Policyholder means the named company or organisation listed as the Policyholder in the Schedule with whom We enter into the Policy. They are the contracting insured.

Pre-Existing Medical Condition means:

- a) any physical defect, condition, illness or disease for which treatment, medication or advice (including advice for treatment) has been received or prescribed by a Doctor or Dentist in the twelve (12) months prior to becoming a Covered Person under the Policy; or
- b) the symptoms of any physical defect, condition, illness or disease which a reasonable person in the circumstances would be expected to be aware of the existence of an underlying physical defect, condition, illness or disease in the three (3) months prior to becoming a Covered Person under the Policy.

Premium means the premium as shown in the Schedule that is payable in respect of the Policy by the Policyholder.

Professional Sport means any sport for which a Covered Person receives a fee, allowance, sponsorship or monetary reward as a result of their participation, which in totality accounts for more than fifteen percent (15%) of their annual income from all sources.

Quadriplegia means the Permanent loss of use of both arms and both legs.

Salary means:

- a) in the case of a salaried employee (not otherwise covered below under b) or c)), their weekly pre-tax and pre-personal deductions income, excluding commission, bonuses, overtime payments and any allowances, averaged during the period of twelve (12) months immediately preceding the date of the Event giving rise to the claim or over such shorter period as they have been employed. Where commission, bonuses, overtime payments and any allowances are made more regularly than on an annual basis and form part of the employee's total remuneration package they will be included as part of the employee's weekly pre-tax income; or
- b) in the case of a salary packaged employee or T.E.C. (that is, total employment cost), their weekly pre-tax income derived from personal exertion (including, but not limited to wages, motor vehicle and/or travel allowances, club subscriptions and fees, housing loan or rental subsidy, clothing and meal allowances), before personal deductions (but excluding bonuses, commissions, overtime payments), averaged over the period of twelve (12) months immediately preceding the date of the Event giving rise to the claim or over such shorter period as they have been employed. Where commission, bonuses, overtime payments and any allowances are made more regularly than on an annual basis and form part of the employee's total remuneration package they will be included as part of the employee's weekly pre-tax income; or
- c) in the case of a self-employed person, their weekly pre-tax income derived from personal exertion, after deduction of all expenses incurred in connection with the derivation of that income, averaged over the period of twelve (12) months immediately preceding the date of the Event giving rise to the claim or over such shorter period as they have been self-employed.

Schedule means the schedule listing the benefits and limits which is issued by Us to the Policyholder.

Seek Employment means the Covered Person being registered with the government agency or department which is responsible for providing unemployment services, (such as Centrelink in Australia) and/or a recruitment company and then providing Us with proof of a minimum of four (4) new job applications per month unless this is not reasonably practicable in the Covered Person's circumstances.

Serious Mental Impairment means the Covered Person being diagnosed by a Doctor with a mental disorder (according to a recognised diagnostic system) arising solely and directly from their major head trauma as a result of a Bodily Injury, that, in the opinion of a Doctor, results in the Covered Person being Permanently unable to perform at least two (2) of the numbered Activities of Daily Living without assistance of another person.

Simple Fracture means a fracture in which there is a basic and uncomplicated break in the bone and which in the opinion of a Doctor requires minimal and uncomplicated medical treatment.

Spouse/Partner means a Covered Person's husband or wife and includes a de-facto and/or life partner with whom a Covered Person has continuously lived for a period of three (3) months or more at the time of loss.

Temporary Partial Disablement means where in the opinion of a Doctor, the Covered Person is temporarily unable to engage in a substantial part of their usual occupation or business duties resulting in a reduction of at least 25% of their Salary post Bodily Injury. If the Covered Person ceases to be employed by the Policyholder after the Event(s) occurs, then Temporary Partial Disablement means disablement which, in the opinion of a Doctor, reduces the Covered Person's capacity to undertake any occupation for which they may be suited by way of their education, training or experience by at least 25%. In both instances the Covered Person must be under the regular care of and acting in accordance with the instructions or advice of a Doctor.

Temporary Total Disablement means where in the opinion of a Doctor, the Covered Person is temporarily unable to engage in any aspect of their usual occupation or any of their business duties. If the Covered Person ceases to be employed by the Policyholder after the Event(s) occurs, then Temporary Total

Disablement means disablement which, in the opinion of a Doctor, prevents the Covered Person from engaging in any occupation for which they may be suited by way of their education, training or experience. In both instances the Covered Person must be under the regular care of, and acting in accordance with, the instructions or advice of a Doctor.

Tooth means a sound and natural tooth but does not include first or milk teeth, dentures, implants and dental fillings.

Voluntary Worker means a Covered Person engaging in voluntary work on behalf of the Policyholder without financial payment or reward.

War means war, whether declared or not, or any warlike activities, including use of military force by any sovereign nation to achieve economic, geographic, nationalistic, political, racial, religious or other ends.

We/Our/Us means Chubb Insurance Australia Limited (ABN 23 001 642 020) who is the insurer/issuer of the Policy.

Work Experience means work undertaken with the Policyholder for a defined temporary period, either voluntarily or for a stipend, by a person who is not an employee of the Policyholder, provided such work is arranged in conjunction with an educational, training or similar institution for the purpose of that person gaining vocational experience or developing practical skills.

Other documents issued by Us that form the Policy may also contain general or specific definitions.

General Exclusions Applicable to the Policy

These general exclusions apply to all covers and the Policy unless they are expressly stated not to apply in relation to the cover or the Policy.

We will not pay benefits with respect to any loss, damage, liability, Event or Bodily Injury which:

1. directly or indirectly results from a Covered Person:
 - a) flying, or engaging in aerial activities other than as a passenger in an aircraft licensed to carry passengers; or
 - b) training for and/or participating in Professional Sport of any kind;
2. directly or indirectly results from any intentional self injury, suicide, reckless misconduct or any illegal or criminal act committed by the Policyholder or a Covered Person. This exclusion does not apply to the Policyholder or any Covered Person who is not the perpetrator of such act or who did not know or condone such act however, in all cases, a Policyholder cannot benefit under this Policy from such act of a Covered Person;
3. results from War or Civil War;
4. are covered in part or whole by Medicare;
5. are covered by:
 - a) any workers compensation legislation;
 - b) any transport accident legislation;
 - c) any government sponsored fund, plan or medical benefit scheme; or
 - d) any other insurance policy required to be effected by or under law;

but only to the extent to which loss, damage, liability, Event, Bodily Injury or sickness is in fact covered by one or more of these schemes. We will cover loss, damage or expense in excess of such other scheme or policy providing that the Covered Person or Policyholder has pursued a claim against that scheme or policy to final resolution, subject to the terms, conditions, exclusions and limits of this Policy;

6. results from a Pre-Existing Medical Condition (except illness or disease resulting directly from medical or surgical treatment rendered necessary by any Bodily Injury);
7. would result in Our contravening the *Health Insurance Act 1973* (Cth), the *Private Health Insurance Act 2007* (Cth), *Private Health Insurance (Health Insurance Business) Rules* as amended from time to time or the *National Health Act 1953* (Cth) or any amendment to, or consolidation or re-enactment of, those Acts or Rules;
8. results from a Covered Person either:
 - a) being under the influence of alcohol, where the Covered Person has a recorded blood alcohol concentration (BAC) greater than the limit prescribed by the applicable governing authority whilst operating a motor vehicle, or at all other times having recorded a blood alcohol concentration (BAC) greater than 0.10%; or
 - b) being under the influence of any other drug, unless it was prescribed by a Doctor and taken in accordance with the Doctor's advice but is not for the treatment of addiction to illegal drugs;
9. Except for Part A - Lump Sum Benefits, there is no cover under the Policy for any loss, damage, liability, Event, Bodily Injury or sickness which is covered under any other insurance policy, health or medical scheme or Act of Parliament or is payable by any other source. We will however pay the difference between what is payable under the health or medical scheme or Act of Parliament or such other source and what the Policyholder or the Covered Person would be otherwise entitled to recover under the Policy, where permissible by law. To the extent permitted by the *Insurance Contracts Act 1984* (Cth), if other valid and collectible insurance is available to any Policyholder covering any loss, damage, liability, Event, Bodily Injury or sickness also covered by this Policy, other than a Policy that is specifically written to apply in excess of this Policy, the insurance afforded by this Policy shall apply in excess of and shall not contribute with such other insurance.

General Provisions Applicable to the Policy

These general provisions apply to all covers and the Policy unless they are expressly stated not to apply in relation to the cover or the Policy.

Age Limitations

1. In respect to each Covered Person aged seventy-five (75) years or over and under eighty-five (85) years at the time of loss:
 - a) cover under Part A, Events 1 to 19 is limited to a maximum of \$25,000 or as otherwise shown in the Schedule, whichever is the lesser; and
 - b) no benefit is payable under Part B, Events 25 or 26 (Weekly Benefits - Bodily Injury); and
 - c) cover under Emergency Home Help is limited to a maximum of \$250 per week, for a maximum period of twenty-six (26) weeks, with an Excess Period of seven (7) days.

This will not prejudice any entitlement to claim benefits which has arisen before a Covered Person has attained the age of seventy-five (75) years.

2. In respect to each Covered Person aged eighty-five (85) years or over at the time of loss:
 - a) cover under Part A, Events 1 to 19 is limited to a maximum of \$10,000 or as otherwise shown in the Schedule, whichever is the lesser; and
 - b) no benefit is payable under Part B, Events 25 or 26 (Weekly Benefits - Bodily Injury); and
 - c) cover under Emergency Home Help is limited to a maximum of \$250 per week, for a maximum period of thirteen (13) weeks, with an Excess Period of seven (7) days.

This will not prejudice any entitlement to claim benefits which has arisen before a Covered Person has attained the age of eighty-five (85) years.

Aggregate Limit of Liability

1. Except as stated below, Our total liability for all claims arising under the Policy during any one (1) Period of Insurance shall not exceed the amount shown on the Schedule against Aggregate Limit of Liability - Any one (1) Period of Insurance (A). In the event this limit is reached, the amount may be reinstated with Our agreement and payment of an appropriate additional premium (plus any charges).
2. Our total liability for all claims arising under the Policy during any one (1) Period of Insurance relating directly to a Non-Scheduled Flight(s) shall not exceed the amount shown on the Schedule against Aggregate Limit of Liability - Non-Scheduled Flights (B). In the event this limit is reached, the amount may be reinstated with Our agreement and payment of an appropriate additional premium (plus any charges).
3. In the event that claims are made under the Policy which exceed the above Aggregate Limits of Liability, We shall reduce the payments made with respect to each Covered Person in such manner as We may reasonably determine. If claims made under the Policy do not exceed the Aggregate Limits of Liability, but We have reduced payments under this condition, We will make additional payments to each affected Covered Person to reimburse the reduction in payments proportional to the remaining Aggregate Limit.

Assistance and Co-operation

The Policyholder and Covered Persons shall co-operate with Us and upon Our reasonable request, assist in making settlements, in the conduct of proceedings and in enforcing any right of contribution or indemnity against any person or organisation who may be liable to the Policyholder because of Bodily Injury or damage with respect to which insurance is afforded under the Policy. We will keep the Policyholder apprised of the status of any proceedings, informed of material developments and consulted where appropriate. In that regard, the Policyholder and Covered Persons (where relevant and to the extent it is within the Policyholder and/or the Covered Person's power) shall attend hearings and trials and assist in securing and giving evidence and obtaining the attendance of witnesses. The Policyholder or Covered Persons shall not, except at the Policyholder's own cost, voluntarily make any payment, assume any obligation or incur any expense other than for first aid to others at the time of accident.

Breach of Conditions

If the Policyholder or a Covered Person is in breach of any of the conditions of the Policy (including a claims condition), We may decline to pay a claim to the Policyholder or Covered Person in breach if the claim is substantially affected by the breach, to the extent permitted by law.

Cancellation

The Policyholder may cancel the Policy at any time by notifying Us in writing. The cancellation will take effect at 4.01pm (in the state or territory where the policy was effected) on the day We receive the Policyholder's written notice of cancellation or such time as otherwise agreed.

We may cancel the Policy or any Section thereof, for any of the reasons set out in Section 60 of the Insurance Contracts Act by issuing a notice thirty (30) days in advance in writing in accordance with Section 59 of the Insurance Contracts Act.

If the Policy is cancelled by Us or the Policyholder, and providing that no claim has been made, We will refund the Premium paid on a pro-rata basis taking into account the period of time in which the Policy has been in place, less any charges or taxes which We are unable to recover.

If the Policy is cancelled by Us or the Policyholder, and a claim has been paid or notified against the Policy, there will be no refund of Premium.

Change of Business Activities

The Policyholder must inform Us as soon as is reasonably practicable of any alteration in the Policyholder's business activities to the knowledge of the Policyholder or of a reasonable Person in the position of the Policyholder would which increase the risk of a claim being made under this Policy. Examples of such changes include, but is not limited to, an increase in the number of Covered Persons, a change from office based risk to field based risk or commencing use of non-scheduled flights.

Currency

All amounts shown on the Policy are in the currency stated in the Schedule. If expenses are incurred in a currency different to the currency shown in the Schedule, then the rate of currency exchange used to calculate the amount payable will be the rate at the time of incurring the expense or suffering a loss.

Due Diligence

The Policyholder and all Covered Person(s) will exercise due diligence in undertaking all reasonable steps to avoid or reduce any loss under the Policy including but not limited to complying with applicable workplace health and safety laws.

Headings

Headings have been included for ease of reference and it is understood and agreed that the terms, conditions and exclusions of the Policy are not to be construed or interpreted by reference to such headings.

Notice of Claim

The Claimant must give Us written notice of any occurrence which is likely to give rise to a claim within thirty (30) days or as soon as is reasonably practicable after the date of the occurrence. A Claimant's failure to furnish Us with notice within the time provided in the Policy will not invalidate any claim but We may reduce Our liability under the Policy to the extent to which We have suffered any prejudice due to such failure. The Claimant must at their expense give Us such certificates, information and other documentation as We may reasonably require and which are within the Claimant's power to provide. We may at Our own expense have any Claimant, who is the subject of a claim under the Policy, medically examined from time to time (so long as the frequency is not unreasonable in the circumstances).

Other Insurance

In the event of a claim, the Policyholder or a Covered Person must advise Us as to any other insurance they are entitled to claim under or have access to that covers the same risk.

Proper Law

Any dispute arising under the Policy or concerning its formation shall be governed by the laws of the appropriate state or territory of the Commonwealth of Australia. Each party agrees to submit to the jurisdiction of any court of competent jurisdiction within the said state or territory and to comply with all requirements necessary to give such court jurisdiction. All matters arising under the policy shall be determined in accordance with the law and the practice of such court.

Sanctions Clause

This insurance does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit us from providing insurance, including, but not limited to, the payment of claims. All other terms and conditions of the policy remain unchanged.

Chubb is a subsidiary of a US company and Chubb Limited, a NYSE listed company. Consequently, Chubb is subject to certain US laws and regulations [in addition to EU, UN and national sanctions restrictions] which may prohibit it from providing cover or paying claims to certain individuals or entities or insuring certain types of activities related to certain countries such as but not limited to Iran, Syria, North Korea, North Sudan, Crimea and Cuba.

Singular/Plural

If it is consistent with the context of any clause in this Policy, the singular includes the plural and vice versa.

Subrogation

If We pay an amount under the Policy, We shall be subrogated to the Claimant's rights to recover an equivalent sum to what we have paid against any person or entity other than the Policyholder, Covered Person

or other persons covered by this Policy and a Claimant must execute and deliver any instruments and papers and do whatever else is reasonably necessary and within their power to enable Us to secure such rights. A Claimant must not take action which will prejudice Our rights to subrogation.

We will not be liable for a loss where the Claimant is a party to an agreement that excludes or limits Our rights to recover damages from a third party in respect of that loss, whenever that agreement was made, i.e. before or after the loss occurred. The effect of this provision is that the Claimant may prejudice the Claimant's rights with regard to a claim if the Claimant makes or has made any agreement with a third party that will prevent Us from recovering the loss the subject of the claim from that party or another party.