

# ARENA

## UNDERWRITING

### Gearsure Equipment



## Product Disclosure Statement and Policy Wording

Arranged by ARENA UNDERWRITING PTY LIMITED

ABN 26 125 869 481 AFS Licence No. 317617  
Suite 7, 34-36 Pacific Highway, Wyong NSW 2259

Phone: 02 4952 4477 Email: [info@arenaunderwriting.com.au](mailto:info@arenaunderwriting.com.au)

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

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

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



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(21PDSGEARSURE01)

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# Product Disclosure Statement

## Insurer

This Policy is underwritten by Chubb Insurance Australia Limited ABN 23 001 642 020 AFSL 239687 (Chubb also referred to as Us, Our and We). The policy is arranged by Arena Underwriting Pty Ltd on behalf of Chubb.

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

## Important relationships

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

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

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

Arranged by Arena Underwriting Pty Ltd Authority No. 317617 of Suite 7, 34-36 Pacific Highway, Wyong NSW 2259.

Phone: 02 4952 4477

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

## What is a Product Disclosure Statement?

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

This PDS has been prepared to assist You in understanding the Policy and making an informed choice about Your insurance

requirements. This PDS should be read in conjunction with the Policy wording.

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

## Policy Terms and Conditions

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

Some significant provisions of the Policy are as follows:

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



## Duty of Disclosure

### Your Duty of Disclosure

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

You have this duty until We agree to insure You.

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

### What you do not need to tell us

You do not need to tell Us anything that:

- reduces the risk We insure You for; or
- is common knowledge; or
- We know or should know as an insurer; or
- We waive Your duty to tell Us about.

### If you do not tell us something

If You do not tell Us anything You are required to, We may cancel Your contract or reduce the amount We will pay You if You make a claim, or both.

If Your failure to tell Us is fraudulent, We may refuse to pay a claim and treat the contract as if it never existed.

## Privacy Statement

In this Statement "We", "Our" and "Us" means Chubb Insurance Australia Limited (**Chubb**).

"You" and "Your" refers to Our customers and prospective customers as well as those who use Our website.

This Statement is a summary of Our Privacy Policy and provides an overview of how We collect, disclose and handle Your Personal Information. Our Privacy Policy may change from time to time and where this occurs, the updated Privacy Policy will be posted to [Our website](#).

Chubb is committed to protecting Your privacy. Chubb collects, uses and retains Your

Personal Information in accordance with the requirement of the *Privacy Act 1988* (Cth) and the Australian Privacy Principles (**APPs**), as amended or replaced from time-to-time.

### Why We collect Your Personal Information

The primary purpose for Our collection and use of Your Personal Information is to enable Us to provide insurance services to You.

Sometimes, We may use Your Personal Information for Our marketing campaigns and research, in relation to new products, services or information that may be of interest to You.

### How We obtain Your Personal Information

We collect Your Personal Information (which may include sensitive information) at various points including, but not limited to, when You are applying for, changing or renewing an insurance policy with Us or when We are processing a claim. Personal Information is usually obtained directly from You, but sometimes via a third party such as an insurance intermediary or Your employer (e.g. in the case of a group insurance policy). Please refer to Our Privacy Policy for further details.

When information is provided to Us via a third party We use that information on the basis that You have consented or would reasonably expect Us to collect Your Personal Information in this way. We take reasonable steps to ensure that You have been made aware of how We handle Your Personal Information.

### When do We disclose Your Personal Information?

We may disclose the information We collect to third parties, including:

- the policyholder (where the insured person is not the policyholder, i.e., group policies);
- service providers engaged by Us to carry out certain business activities on Our behalf (such as claims assessors, call centres in Australia, online marketing agency, etc);
- intermediaries and service providers engaged by You (such as current or



- previous brokers, travel agencies and airlines);
- government agencies (where We are required to by law);
- other entities within the Chubb group of companies such as the regional head offices of Chubb located in Singapore, UK or USA (Chubb Group of Companies); and
- third parties with whom We (or the Chubb Group of Companies) have sub-contracted to provide a specific service for Us, which may be located outside of Australia (such as in the Philippines or USA). These entities and their locations may change from time-to-time. Please contact Us, if You would like a full list of the countries in which these third parties are located.

In the circumstances where We disclose Personal Information to the Chubb Group of Companies, third parties or third parties outside Australia We take steps to protect Personal Information against unauthorised disclosure, misuse or loss.

### **Your decision to provide Your Personal Information**

In dealing with Us, You agree to Us using and disclosing Your Personal Information, which will be stored, used and disclosed by Us as set out in this Privacy Statement and Our Privacy Policy.

### **Access to and correction of Your Personal Information**

Please contact Our customer relations team on 1800 815 675 or email [CustomerService.AUNZ@chubb.com](mailto:CustomerService.AUNZ@chubb.com) if You would like:

- a copy of Our Privacy Policy, or
- to cease to receive marketing offers from Us or persons with whom We have an association.

To request access to, update or correct Your Personal Information held by Chubb, please complete this [Personal Information request form](#) and return to:

Email: [CustomerService.AUNZ@chubb.com](mailto:CustomerService.AUNZ@chubb.com)  
 Fax: + 61 2 9335 3467



Address: GPO Box 4907 Sydney NSW 2001

### **How to Make a Complaint**

If You have a complaint or would like more information about how We manage Your Personal Information, please review Our [Privacy Policy](#) for more details, or contact:

Privacy Officer  
 Chubb Insurance Australia Limited  
 GPO Box 4907 Sydney NSW 2001  
 +61 2 9335 3200  
[Privacy.AU@chubb.com](mailto:Privacy.AU@chubb.com)

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

We are a signatory to the General Insurance Code of Practice (Code). The objectives of the Code are to further raise standards of service and promote consumer confidence in the general insurance industry. Further information about the Code and Your rights under it is available at [codeofpractice.com.au](http://codeofpractice.com.au) and on request. As a signatory to the Code, We are bound to comply with its terms. As part of Our obligations under Parts 9 and 10 of the Code, Chubb has a Customers Experiencing Vulnerability & Family Violence [Policy](#) (Part 9) and a Financial Hardship [Policy](#) (Part 10). The Code is monitored and enforced by the Code Governance Committee.

### **How to Make a Claim**

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

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

### **Cooling Off Period**

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

apply if you make a claim in the 14 day Cooling Off Period.

### **Making a Complaint**

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

### **Complaints and Dispute Resolution Process**

We understand that You could be dissatisfied with Our organisation, Our products and services, or the complaints handling process itself. We take all Our customer's concerns seriously and have detailed below the complaints process that You can access.

### **Complaints and Customer Resolution Service**

#### *Contact Details*

If You are dissatisfied with any aspect of Your relationship with Chubb including Our products or services and wish to make a complaint, please contact Our Complaints and Customer Resolution Service (**CCR Service**) by post, phone, fax, or email, (as below):

Complaints and Customer Resolution Service  
Chubb Insurance Australia Limited  
GPO Box 4065  
Sydney NSW 2001  
P +61 2 9335 3200  
F +61 2 9335 3411  
E [complaints.AU@chubb.com](mailto:complaints.AU@chubb.com)

Our CCR Service is committed to reviewing complaints objectively, fairly and efficiently.

#### *Process*

Please provide Us with Your claim or policy number (if applicable) and as much information as You can about the reason for Your complaint.

#### *Our response*

We will acknowledge receipt of Your complaint within one (1) business day of receiving it from You.

We will investigate Your complaint and keep You informed of the progress of Our investigation at least every ten (10) business days and will make a decision in relation to Your complaint in writing within thirty (30) calendar days. If We are unable to make this

decision within this timeframe, We will provide You with a reason for the delay and advise of Your right to take Your complaint to the Australian Financial Complaints Authority (**AFCA**) as detailed below, subject to its Rules. If Your complaint falls outside the AFCA Rules, You can seek independent legal advice or access any other external dispute resolution options that may be available to You.

To the extent allowable at law, if You request copies of the information We relied on to make a decision about Your complaint, We must provide it within ten (10) business days of Your request. Please see the General Insurance Code of Practice 2020 ([codeofpractice.com.au](http://codeofpractice.com.au)) or contact Us for further details.

Please note that if We have resolved Your complaint to Your satisfaction by the end of the fifth (5th) business day after We have received it, and You have not requested that We provide You a response in writing, We are not required to provide a written response. However, this exemption does not apply to complaints regarding a declined claim, the value of a claim, or about financial hardship.

### **Complaints and Customer Resolution Service**

If You are dissatisfied with any aspect of Your relationship with Chubb including Our products or services and wish to make a complaint, please contact Our Complaints and Customer Resolution Service (**CCR Service**) by post, phone, fax, or email, (as below):

If You are dissatisfied with Our complaint determination, or We are unable to resolve Your complaint to Your satisfaction within thirty (30) days, You may refer Your complaint to AFCA, subject to its Rules.

AFCA is an independent external dispute resolution scheme approved by the Australian Securities and Investments Commission (ASIC). We are a member of this scheme and We agree to be bound by its determinations about a dispute. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

You may contact AFCA at any time at:

Australian Financial Complaints Authority



GPO Box 3  
Melbourne VIC 3001  
P 1800 931 678 (free call)  
F +61 3 9613 6399  
E [info@afca.org.au](mailto:info@afca.org.au)  
W [www.afca.org.au](http://www.afca.org.au)

Time limits may apply to complain to AFCA and so You should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to Your circumstances expires.

### **Insurance Council of Australia**

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

### **Financial Claims Scheme**

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

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

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

In the unlikely event that We were to become insolvent and were unable to meet Our obligations under the Policy, a person entitled to claim may be entitled to payment under the Financial Claims Scheme. Access to the

Scheme is subject to eligibility criteria. Please refer to [www.fcs.gov.au](http://www.fcs.gov.au) for more information.

### **The Policy is issued by Chubb Insurance Australia Limited**

This Product Disclosure Statement is dated 18th June 2021

PDS Code: 21PDSGEARSURE01

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





We, the Insurer, Chubb Insurance Australia Limited, ABN 23 001 642 020 AFSL 239687 (Chubb) agree, in consideration of the payment to us made by or on behalf of the insured of the premium specified in the Policy Schedule, to insure against loss, damage or expense as set out in this policy.

**PROVIDED THAT:**

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

The amount of premium mentioned in the policy schedule is the amount owed to us and any commission allowed by us is to be regarded as remuneration of the broker placing the insurance.

In the event of any occurrence likely to result in a claim under this policy, notice must be given as soon as practicable to us, and to the police if appropriate.

The insured is requested to read this policy carefully and return it to their broker for correction if any error is discovered.

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





## Definitions Applicable to the entire Policy

<b>Civil War</b>	means armed opposition, whether declared or not, between two or more parties belonging to the same country where the opposing parties are of different ethnic, religious or ideological groups. Included in the definition is armed Rebellion, revolution, sedition, Insurrection, civil unrest, coup d'état and the consequences of martial law.
<b>Confiscation</b>	means the appropriation of the property by a government without compensation.
<b>Consequential Loss</b>	means any loss as a result of Damage to the Insured Property and its immediate effects. Consequential Loss includes anything beyond the normal loss, such as profits lost or Expenses caused by the occurrence of the insured peril.
<b>Damage or Damaged</b>	means physical deterioration, Theft or of Insured Property as a result of a sudden, unforeseen and unexpected event.
<b>Data Processing Equipment</b>	<p>means:</p> <ul style="list-style-type: none"><li>a) computers, computer equipment, computer peripherals;</li><li>b) climate control, and protection equipment, used solely for data processing operations;</li><li>c) separately identifiable and removable component computer devices that are attached to the property and are designed to control the property, but not the property itself;</li><li>d) telecommunications equipment used solely for data processing operations, interconnecting wiring and peripheral equipment used in connection with it;</li><li>e) generating and regulating equipment used solely for data processing operations, detection and protection equipment, interconnecting wiring and pipework, and storage equipment used in connection with that, owned by, or for which the Insured is legally liable.</li></ul> <p>Data Processing Equipment does not include:</p> <ul style="list-style-type: none"><li>(i) computer, peripherals, equipment or parts held for sale or distribution;</li><li>(ii) computer, peripherals, equipment or parts that have been sold;</li><li>(iii) computer, peripherals, equipment or parts in the course of manufacture;</li><li>(iv) Electronic Data processing media;</li><li>(v) Electronic Data;</li><li>(vi) communication property;</li><li>(vii) mobile communication property; or</li><li>(viii) personal property.</li></ul>



<b>Excess</b>	means the amount You must pay towards a claim, as specified in this Policy.
<b>Electronic Data</b>	means facts, concepts and information converted to a form useable for communications, display, distribution, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programs, software and other coded instructions for such equipment.
<b>Emergency Hire Costs for Pre-Accident Bookings</b>	means the actual costs incurred by the insured for replacing Damaged Property Insured with hired equipment which is necessary to perform, rehearse, record or conduct their normal business activities for existing bookings. Furthermore, the hired in equipment must be of a similar type to the Damaged Property Insured. Emergency hire costs are limited to hiring in equipment required by the Insured to fulfil their obligations under a booking which was made prior to the date when the Property Insured was Damaged.
<b>Expenses</b>	means costs or charges directly incurred by the Insured which relate to the Property Insured where the incurrence is due to Damage covered under this Policy.
<b>Government Authority</b>	means any State or Federal elected Government including any local Government Authority or regulator.
<b>The Insured</b>	means the individual or entity named in the policy schedule and the tax invoice. The unqualified word "Insured" wherever used in this Policy includes the named insured and any officer, director or employee of it while acting within the scope of their duties.
<b>Insurrection</b>	means a violent rising of citizens or subjects in resistance to their Government.
<b>Loss</b>	means Damage or detriment to the Insured Property caused by the occurrence of a sudden, unforeseen and unexpected event covered under this Policy.
<b>Market Value</b>	means the replacement cost less a reasonable allowance for age, condition, wear, tear and depreciation at the date of the Loss.
<b>Period of Insurance</b>	means the period stated in the policy schedule or policy period as limited by the operation of cover stated in the policy schedule.
<b>Policy</b>	means this Policy wording, the current policy schedule, and any endorsements to this Policy, all of which are to be read together.



<b>Premium</b>	means the sum of money paid by You to Us in consideration of Us indemnifying You for Loss sustained in consequence of the risks insured against in this Policy. Premium includes the Premium first required to be paid by You as specified in this Policy and any adjustment or endorsement Premium and includes applicable taxes and government charges specified in this Policy.
<b>Property Insured (Insured Property)</b>	means the equipment and items declared by the Insured and agreed to be insured by Us as set out in the policy schedule.
<b>Rebellion</b>	means a deliberate, organised and open resistance by force and arms to the laws or operations of a Government Authority committed by its citizens or subjects including acts committed in the furtherance of a revolution.
<b>Remotely Piloted Aircraft</b>	means an aircraft intended to be operated with no pilot on board which is piloted from a remote pilot station and includes the remote pilot station.
<b>Replacement Cost</b>	means the cost of replacing the Property Insured with a new model as the one lost or Damaged beyond repair. In cases where this is not available We reserve the right to replace the Property Insured with the make or model having the nearest specifications to the original.
<b>Sum Insured</b>	means the Sum Insured specified in the policy schedule and represents Our maximum liability.
<b>Theft</b>	means the unlawful taking away of Property Insured with intent to permanently deprive the Insured of the Property Insured.
<b>Terrorism</b>	means an act, including but not limited to the use of force or violence and/or the threat of it, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.
<b>Total Loss</b>	means the Property Insured has been Damaged beyond economical repair or has been stolen.
<b>War</b>	means armed opposition, whether declared or not, between two countries but does not include Civil War.
<b>We, Our, Us</b>	means Chubb Insurance Australia Limited (Chubb) and Arena Underwriting Pty Limited.
<b>You or Your</b>	means the Insured.



## Insuring Clause

This Policy insures against Damage to the Insured Property as listed in the Policy Schedule within the territorial limits specified in the Policy Schedule occurring during the Period of Insurance subject to the following exclusions, basis of settlement, conditions and endorsements.

## Basis of Settlement

At Our option We will pay the cost of reinstating, replacing or repairing the Damaged Insured Property, including the difference for any reduction in value of a repaired Property Insured. The most We will pay for any Insured Property individually listed in the Policy Schedule will be the brand new Replacement Cost but not exceeding the Sum Insured for that Insured Property. Where the Insured Property is of vintage or collectable nature, the most We will pay will be the current Market Value (immediately prior to the Loss) or the Sum Insured, whichever is the lesser. In the event of Total Loss of any Insured Property listed in the policy schedule, the policy will come to an end. If replacement Insured Property is purchased, Arena should be notified (refer contact detail on page 1.) so that cover may be arranged and any additional Premium required may be notified to You.

Where a claim includes Insured Property which forms part of a pair or set We will pay the lesser of:

- (i) the cost to repair the Damaged Insured Property to its condition before the Loss or Damage;
- (ii) the cost to replace it;
- (iii) the residual depreciation in value.

In the event of partial Loss or Damage of Insured Property, the amount of the Loss will be the cost of restoration or repair plus any resulting depreciation in value, but not exceeding the Sum Insured for that Insured Property.

## Transfer of Ownership

Following the payment of a claim for the Total Loss of Insured Property, pairs or sets individually listed, we will become the full owners and reserve the right to take possession of such Property Insured, pair or set.

## Additional Benefits

In addition to payment under the insuring clause, the insurer will also cover:

1. **Breakdown Cover** applies to:
  - (a) any electronic Insured Property up to eight (8) years of age from the date of manufacture; and
  - (b) any guitars, basses and musical instruments

listed as Insured Property on the policy schedule up to a maximum liability of five thousand Australian dollars (AUD\$5,000) in the aggregate per Policy Period.

2. **Emergency Hire Costs** applies:

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



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

### 3. **Hired In Equipment**

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

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

### **Exclusions**

This Policy does not cover any of the following:

1. Any Loss or Damage caused by or resulting from:
  - (i) natural ageing, gradual deterioration, inherent defect, rust oxidation, moth or vermin,
  - (ii) any repairing, restoring, retouching or similar process,
  - (iii) electrical, electronic or mechanical derangement of the Property Insured (as per the policy schedule) unless:
    - (a) such electrical, electronic or mechanical derangement is caused by a peril insured against; or
    - (b) such electrical, electronic or mechanical derangement is covered under Additional Benefits 1) Breakdown Cover.
  - (iv) aridity, humidity, exposure to light or extremes of temperature unless the loss arises as a direct consequence of an event not excluded under this Policy;
  - (v) breakage of strings, reeds or drumheads, unless such breakage is a direct result of Loss or Damage to the instruments involved;
  - (vi) Theft or non-return by persons or entities to whom the Insured Property may be loaned, rented or left;
  - (vii) the amount of the Excess stated in the Policy Schedule for each and every Loss;
  - (ix) Theft or disappearance of Insured Property from any vehicle when such vehicle is left unattended unless the Insured Property is kept in a locked vehicle and not in view. This exclusion will not apply where Loss occurs whilst the Insured Property is being loaded or unloaded from a vehicle;
  - (x) Loss or Damage caused by or resulting from wilful misconduct or from fraudulent, dishonest or criminal acts or fraudulent, dishonest or criminal failures to act committed alone or in collusion with others by You, Your partners, directors, trustees or employees or by anyone authorised by You, or anyone to whom You have



entrusted Insured Property for any purpose unless the Insured had no knowledge of the conduct or acts causing the loss or Damage;

- (xi) Loss or Damage caused by or resulting from, directly or indirectly, acts of War, undeclared War, Civil War, riot, civil commotion, Insurrection, Rebellion, warlike acts by military forces or personnel, the destruction or seizure of the Insured Property for a military purpose, or the consequence of any of these actions;
- (xii) Loss or Damage caused by or resulting from latent defect or any quality within the Insured Property which caused Loss or Damage to them;
- (xiii) Loss or Damage caused by or resulting from seizure, Confiscation, expropriation, nationalisation or destruction of any Insured Property by order of any governmental authority;
- (xiv) Loss or Damage caused by or resulting from loss of market share, loss of use or delay.
- (xv) Loss or Damage to Property Insured whilst such Property Insured is located underground, utilised in water or underwater.

2. Consequential Loss of any kind.

3. **Cyber Exclusion**

- (i) Subject only to paragraph (iii) below, in no case shall this Policy cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus, computer process or any other electronic system.
- (ii) Subject to the conditions, limitations and exclusions of the Policy to which this clause attaches, the indemnity otherwise recoverable hereunder shall not be prejudiced by the use or operation of any computer, computer system, computer software programme, computer process or any other electronic system, if such use or operation is not as a means for inflicting harm.
- (iii) Where this Policy covers risks of War, Civil War, revolution, rebellion, Insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or Terrorism or any person acting from a political motive, paragraph (a) shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

4. **War Risks**

Any Loss, Damage or any detriment directly or indirectly caused by, contributed to by, or arising from War (whether War be declared or not), Civil War, Rebellion, revolution, Insurrection, military or usurped power or Confiscation or nationalisation or requisition or destruction of or Damage to Insured Property by or under the order of any Government Authority.

5. **Pressure Waves**

Any Loss or Damage directly caused by pressure waves caused by aircraft or other aerial devices travelling at sonic or supersonic speeds.



6. **Radioactive Contamination**

Any Loss or Damage or detriment directly or indirectly caused by or contributed to by or arising from:

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

7. **Terrorism Exclusion**

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

This exclusion also excludes Loss, Damage, cost or expense of whatever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of Terrorism.

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

8. **Sanction Limitation and Exclusion Clause**

We shall not be deemed to provide cover and We shall not 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 Us, or Our parent company, affiliate or ultimate holding company to any sanction, prohibition or restriction implemented pursuant to resolutions of the United Nations or the trade and economic sanctions, laws or regulations of the European Union, United Kingdom, Commonwealth of Australia or United States of America.

9. **Remotely Piloted Aircraft Exclusion**

Where the Property Insured is a Remotely Piloted Aircraft, this Policy does not cover any Loss and/or Damage while the Remotely Piloted Aircraft is in use including take-off and landing.

10. **Communicable Disease Exclusion**

- (a) Any loss, damage, claim, cost, expense or other sum whatsoever, directly or indirectly arising out of, or in any way attributable or related to, connected with or contributing concurrently or in any sequence with:
  - (i) a Communicable Disease; or
  - (ii) the fear of threat (whether actual or perceived) of a Communicable Disease.
- (b) For the purposes of this exclusion, loss, damage, claim, cost, expense or other sum, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test:
  - (i) for a Communicable Disease, or
  - (ii) any location or Property Insured that is or may be affected either directly or indirectly by a Communicable Disease.





- (c) As used in this Policy, a Communicable Disease means any:
- (i) physical distress, illness, or disease caused or transmitted directly or indirectly by any virus, bacterium, parasite, fungus or other organism or any variation of it, whether deemed living or not, and regardless of the means of transmission or where such outbreak occurred or is occurring; or
  - (ii) any virus, bacterium, parasite, or other organism or any variation of it, whether deemed living or not which causes, or is likely and/or expected to cause, physical distress, illness or disease; or
  - (iii) any disease which is a quarantinable disease or a listed human disease under the Biosecurity Act 2015 (Cth), as may be amended from time to time and any replacement, successor or functionally similar legislation of Australia (or of the applicable state or territory in Australia), including delegated legislation irrespective of where it was discovered or where such outbreak occurred or is occurring; or
  - (iv) any mutation of the illnesses, diseases or organisms described in clauses (c)(i), (ii) and (iii).

This Exclusion applies to all coverage extensions, additional coverages, exceptions.

## Conditions of Cover

### 1. Due Diligence

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

### 2. Transits

When the Insured Property is forwarded unaccompanied the Insured must ensure that the Insured Property is packed and secured by competent professional packers.

### 3. Notice and Proof of Loss

In the event of Loss or Damage likely to involve a claim under this Policy notice is to be given to Us, and to the Police if appropriate as soon as reasonably practicable after the event giving rise to the claim.

In the event of Loss or Damage to the Insured Property, the Insured must give to us such relevant information, assistance and/or evidence as may reasonably be required and cooperate fully in the investigation or adjustment of any claim.

### 4. No Benefit to Bailee

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

### 5. Acquisitions Notified to the Insured Within 90 days

This Policy extends to include additional equipment notified to Us within 90 days of being acquired by the Insured during the Policy period subject to the following: -

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

- the additional equipment acquired is of a similar kind to the Property Insured; and



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

**6. Protection and Maintenance Clause**

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

The Insured must also ensure that all burglar alarm systems notified to Us are activated whenever the premises are left unattended and at all other reasonable times. The Insured must also advise Us as soon as is reasonably possible if for any reason a system is not working properly. We reserve the right to seek additional Premium if there is an adjustment in the risk.

**7. Subrogation**

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

**8. Property Buy Back**

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

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

Or

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

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

**9. Cancellation**

- (i) Except in the event of a Total Loss, the Insured may cancel this Policy at any time by notifying Us in writing and We will refund to the Insured any Premium for the unexpired Period of Insurance, with return premium calculated on a pro rata basis.



- (ii) We may cancel this Policy for any reason as permitted by law including failure to pay Premium, by giving thirty (30) days' notice in writing.

10. **Governing Law**

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

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

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

**Gearsure Equipment Policy V.8 (06-21)**

