



March 2021

Marsh Entertainment Musical Instrument & Equipment Policy Wording

CONTENT

- General Information1
- Insuring Clause.....5
- Limit of Liability and Retention.....8
- General Conditions9
- Policy Administration.....13
- Exclusions to all sections14

General Information

The General Information set out below is provided for your (the **Insured's**) information only. It does not form part of the insurance contract with you, and is not part of the **Policy**. Nothing contained in the General Information imposes contractual obligations on you, or creates contractual rights. These are contained in the **Policy** which includes the **Schedule** and any endorsements.

About the Insurer

The **Insurer** is Allianz Australia Insurance Limited.

Your Duty of Disclosure

Before you enter into a contract of insurance with us, you have a duty, under the Insurance Contracts Act 1984, to disclose to us every matter that you know, or could reasonably be expected to know, is relevant to our decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to us before you renew, extend, vary or reinstate the contract.

This duty of disclosure applies until the contract is entered into (or renewed, extended, varied or reinstated as applicable).

Your duty however does not require disclosure of any matter:

- That diminishes the risk to be undertaken by us; or
- That is of common knowledge; or
- That we know or, in the ordinary course of our business as an insurer, ought to know; or
- As to which compliance with your duty is waived by us.

Non-disclosure

If you fail to comply with your duty of disclosure, we may be entitled to reduce our liability under the contract in respect of a claim to the extent our interests are prejudiced by your failure to comply with the duty of disclosure, cancel the contract, or both.

If your non-disclosure is fraudulent, we may also have the option of avoiding the contract from its beginning.

Sanctions/Embargo provision

The **Policy** contains a provision that we (the **Insurer**) will not be deemed to provide cover and will not be liable to pay any amounts or provide any benefit under the **Policy** to the extent that the provision of such cover, payment of such amount or provision of such benefit would expose us to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United States of America and/or any other applicable national economic or trade sanction law or regulations.

General Insurance Code of Practice

Allianz is a signatory to and SLE is a supporter of the General Insurance Code of Practice. The Code aims to raise standards of practice and service in the insurance industry. It: promotes better communication between insurers and customers which will lead to better public understanding of insurance to allow customers to make informed choices; and outlines good standards of practice and service to be met by insurers to enhance their reputation for responding efficiently to their customers' needs.

Dispute Resolution Process

Allianz & SLE will do everything possible to provide a quality service to you (the **Insured**). However, we recognise that occasionally there may be some aspect of our service or a decision we have made that you wish to query or draw to our attention.

We have a Complaints and Dispute Resolution Procedure which undertakes to provide an answer to your complaint within fifteen (15) working days.

If you would like to make a complaint or access our internal dispute resolution service please contact our nearest office and ask to speak to a dispute resolution specialist.

Contact for assistance or confirmation of cover

If you need to confirm any policy transaction or clarify any of the information contained in this **Policy** document or if you have any other queries, please contact any of our offices or refer to our website at www.sleworldwide.com.au or www.allianz.com.au

Insurance issued through an insurance intermediary

If your **Policy** has been arranged through our agent, or a broker who is acting under an agency arrangement such as a binder with us, then they are acting as our agent and not as your agent. They will tell you when this is the case.

If your **Policy** has been arranged by a broker, other than a broker acting under such an agency arrangement with us, then the broker is acting as your agent.

Where this **Policy** has been arranged through an intermediary a commission may be payable by us to them for arranging the insurance.

Privacy Notice

Allianz & SLE give priority to protecting the privacy of your (the **Insured's**) personal information. We do this by handling personal information in a responsible manner and in accordance with the Privacy Act 1988 (Cth).

How We Collect Your Personal Information

We usually collect your personal information from you or your agents. We may also collect it from our agents and service providers; other insurers and insurance reference bureaus; people who are involved in a claim or assist us in investigating or processing claims, including third parties claiming under your policy, witnesses and medical practitioners; third parties who may be arranging insurance cover for a group that you are a part of; law enforcement, dispute resolution, statutory and regulatory bodies; marketing lists and industry databases; and publicly available sources.

Why We Collect Your Personal Information

We collect your personal information to enable us to provide our products and services, including to process and settle claims; offer our products and services and those of our related companies, brokers, intermediaries and business partners that may interest you; and conduct market or customer research to determine those products or services that may suit you. You can choose not to receive product or service offerings from us (including product or service offerings from us on behalf of our brokers, intermediaries and/or our business partners) or our related companies by calling SLE on 02 9249 4850 or the Allianz Direct Marketing Privacy Service Line on 1300 360 529, EST 8am to 6pm Monday to Friday, or going to our website's Privacy section at www.allianz.com.au.

Who We Disclose Your Personal Information To

We may disclose your personal information to others with whom we have business arrangements for the purposes listed in the paragraph above or to enable them to offer their products and services to you. These parties may include insurers, intermediaries, reinsurers, insurance reference bureaus, related companies, our advisers, persons involved in claims, external claims data collectors and verifiers, parties that we have an insurance scheme in place with under which you purchased your policy (such as a financier or motor vehicle manufacturer and/or dealer). Disclosure may also be made to government, law enforcement, dispute resolution, statutory or regulatory bodies, or as required by law.

Disclosure Overseas

Your personal information may be disclosed to other companies in the Allianz Group, business partners, reinsurers and service providers that may be located in Australia or overseas. The countries this information may be disclosed to will vary from time to time, but may include Canada, Germany, New Zealand, United Kingdom, United States of America and other countries where the Allianz Group or SLE has a presence or engages subcontractors. We regularly review the security of our systems used for sending personal information overseas. Any information disclosed may only be used for the purposes of collection detailed above and system administration.

Access to Your Personal Information and Complaints

You may ask for access to the personal information we hold about you and seek correction by calling SLE on 02 9249 4850 or Allianz on 1300 360 529 EST 8am–6pm, Monday to Friday. Our Privacy Policy contains details about how you may make a complaint about a breach of the privacy principles contained in the Privacy Act 1988 (Cth) and how we deal with complaints. Our Privacy Policy can be accessed on our websites at www.allianz.com.au and www.sleworldwide.com.au

Telephone Call Recording

We may record incoming and/or outgoing telephone calls for training or verification purposes. Where we have recorded a telephone call, we can provide you with a copy at your request, where it is reasonable to do so.

Policy Wording

Subject to the payment of, or agreement to pay, the premium by the **Insured** to the **Insurer**, the **Insurer** will pay loss and other covered amounts, if any, to or on behalf of the **Insured** in accordance with and subject to all the provisions of this **Policy**.

Interpretation & Definitions

Interpretation

In this **Policy**, bolded and capitalised words have special meaning and are defined below in Definitions. Where a term of this **Policy** is not specifically defined, the definition normally attributed to it by any applicable law or business practice will apply.

This **Policy**, the **Schedule** and any endorsements are one contract in which, unless the context otherwise requires:

- i. Headings are descriptive only, not an aid to construction;
- ii. Singular includes the plural, and vice versa;
- iii. All references to specific legislation include amendments to and re-enactments of such legislation. Interpretation & Definitions applies to all sections of the **Policy**.

Definitions

In this **Policy**, unless and to the extent that the context requires otherwise:

Accidental Loss or Damage means physical external loss and/or damage to the **Insured's equipment** which occurs by accident and includes theft. An accident is an unforeseen and unintended happening.

Equipment means the property insured specified in the **Schedule** or any other property which the **Insured** has declared to the **Insurer** and the **Insurer** has agreed to cover.

Excess means either the amount of money specified in the **Schedule** or otherwise stated in the **Policy** for each cover option selected that the **Insured** must contribute to all claims arising out of one event.

Family means the **Insured's** spouse, partner or de facto who lives with the **Insured**; the **Insured's** parents or parents-in-law who live with the **Insured**; the **Insured's** children and children of the **Insured's** spouse, partner or de facto (not being the **Insured's** children) who live with the **Insured**.

Period of Insurance means the period of time that the **Insurer** will insure the **Insured** under this policy and which is specified in the **Schedule**. The period of insurance starts on the 'From' date shown in the **Schedule** and ends at 4pm on the 'To' date shown in the **Schedule**.

Hazardous Activity means any activity, special effect, condition, stunt or hazard which materially increases the **Insured's** exposure to risk.

Insured means the person, person/s, business' and/or companies named as the **Insured** on the Schedule.

Insurer means Allianz Australia Insurance Limited (ABN 15 000 122 850).

Policy means this document and the **Schedule** and any other documents (eg any **Schedule**, Supplementary PDS and endorsement) the **Insurer** tells the **Insured** forms part of the terms and conditions of cover at or prior to commencement of the **Period of Insurance** or where required or permitted by law, which set out the cover the **Insurer** provides for the **Period of Insurance**.

Premium means the amount the **Insured** must pay the **Insurer** for the insurance selected including government charges. The **Schedule** shows the details.

Schedule means the document(s) of that name issued by the **Insurer** and which principally identifies the **insured**, class of insurance, **Period of Insurance**, coverage summary, business description, situation, property insured, limits of liability, the **Excess**, endorsements, **Insurer**, and policy number.

Submission means each and every signed proposal form, the statements, and representations therein, its attachments and all other material information submitted to the **Insurer** in respect of this **Policy**.

Sum Insured means the amount specified against the relevant item of **Equipment** specified in the Schedule.

Transit means the transit of the **Insured's Equipment** as specified in the **Schedule**.

Total Sum Insured means the most the **Insurer** will pay for all items of **Equipment**, in the aggregate.

Territorial Limits means anywhere in the world unless otherwise stated in the **Schedule**.

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.

Insuring Clause

The **Insurer** will cover the **Insured** for the **Sum Insured** if the **Insured's Equipment** is **Accidentally Lost or Damaged** during the **Period of Insurance** and within the **Territorial Limits**, including while in **Transit**, in accordance with the relevant Basis of Settlement set out below and the other terms, conditions and exclusions of **the Policy**.

Automatic cover is granted up to an additional 10% of the existing **Total Sum Insured** for new items of equipment that are of a similar type and kind to the **Equipment** and which are acquired by the **Insured** during the **Period of Insurance**. Only items the **Insurer** has agreed to insure will be covered. The **Sum Insured** for the relevant new item will be the purchase price of the item, but the **Insurer** will not pay more than 10% of the existing **Total Sum Insured** for all new items in the aggregate.

Basis of Settlement

The **Insurer** will pay the **Insured**, for either a partial loss or a total loss depending on the repair cost and the **Sum Insured** for each damaged item of the **Equipment**.

Basis of settlement for partial losses

If the **Insurer** agrees to pay the **Insured's** claim for partial loss **the Insurer** may, at their discretion (acting reasonably), choose to:

- i. Repair or replace any damaged item(s) of the **Equipment**; or
- ii. Pay the **Insured**, the costs of repairing or replacing any damaged item(s) of the **Equipment**.

Provided that the most the **Insurer** will pay **the Insured** is the lesser of:

- i. The cost of repairs, and
- ii. The **Sum Insured** of the particular damaged item(s) of **Equipment**.

Whilst the **Insurer** will endeavour to match items being replaced with the same make and model as that **Accidentally Lost or Damaged** beyond repair, this is often not possible. In such cases, the **Insurer** reserves the right to settle the loss by payment to the **Insured** or replacement with the make and model having the nearest specifications to the original.

Where any insured item of **Equipment** forming part of a pair or set is lost or damaged and cannot be recovered or repaired, the **Insurer** will not pay more than a proportionate part of the insured value of the pair or set. Where any item of **Equipment** has a special value as part of any set, such special value will be taken into account in the claim settlement

Basis of settlement for total losses

If the **Insurer** agrees to pay the claim for total loss to one or more items of the **Equipment** the **Insurer** will pay the **Insured** the costs of replacing the **Equipment**, or any part of it up to the **Sum Insured** for the relevant item of **Equipment**.

If there is no **Sum Insured** in respect of one or more unspecified item(s) of **Equipment**, the **Insurer** will endeavour to replace such item(s) with the same make and model as that totally lost or damaged beyond repair. In such cases, the **Insurer** reserves the right to settle the loss by payment to the **Insured** or replacement with the make and model having the nearest specifications to the original.

The **Insurer** will delete all items of **Equipment** from this **Policy** on which claim has been settled on a total loss basis and, because the **Insurer** has carried out their obligations, there will be no refund of premium.

Additional Benefits

The **Insured** should always contact the **Insurer** for approval before incurring any expenses the **Insured** wishes to claim. If the **Insured** does not, the **Insurer** will pay for expenses incurred up to the amount it would have authorised that the **Insured** asked first.

This insurance includes additional cover following a claim for which the **Insurer** has agreed to indemnify the **Insured**:

Hiring Costs

The **Insurer** will pay hiring costs for replacement of equipment similar to the **Insured Equipment** which the **Insured** incurs as a result of a covered loss or damage. The most the **Insurer** will pay is limited to 25% of the total of the **Sum Insured** or a maximum of 30 days hire, whichever is the lesser of the lost or damaged items of **Equipment** for which the **Insurer** has agreed to pay a claim. The amount payable under this benefit is in addition to the **Total Sum Insured**.

Hired / Borrowed Equipment

The Insurer will cover any hired/borrowed equipment up to a maximum of 10% of the policy sum insured. The amount payable under this benefit is not in addition of the **Total Sum Insured**.

Breakdown Cover

The **Insurer** will cover breakdown of **the Insured Equipment** limited to 10% up the **Total Sum Insured** or \$5,000 in the aggregate per policy period, whichever is the lesser. The amount payable under this benefit is not in addition of the **Total Sum Insured**.

Currency Exchange

The **Insurer** will cover adverse currency exchange in replacement of **Insured Equipment** following covered loss or damage limited to 10% up the **Total Sum Insured** or \$5,000 in the aggregate per policy period, whichever is the lesser. The amount payable under this benefit is not in addition of the **Total Sum Insured**.

International Freight Costs

The **Insurer** will cover international freight costs for repair or replacement of **Insured Equipment** following covered loss or damage limited to 10% up the **Total Sum Insured** or \$5,000 in the aggregate per policy period, whichever is the lesser. The **amount** payable under this benefit is not in addition of the **Total Sum Insured**.

New Acquisitions

The **Insurer** will automatically covers new items (of similar nature) purchased throughout the policy period, provided that they do not exceed 10% of the sum insured. The amount payable under this benefit is in addition to the **Total Sum Insured**.

Exclusions

This **Policy** does not cover any loss, damage or expense under this **Section** caused by, arising from or in any way connected with:

- i. Ordinary wear and tear, scratching or marring;
- ii. Natural occurrences to the **Equipment**;
- iii. Mould, moths, insects, rats or other vermin. However We will cover You for loss or damage when it is a direct result of an insured event;
- iv. Faulty materials or faulty workmanship;

The **Insured's** wilful act or connivance;

- v. Earthquake, subterranean fire or volcanic eruption;
- vi. Spontaneous combustion, or any fermentation or heating or any process involving the direct application of heat unless the heating was a direct result of a fire covered under this **Policy**;
- viii. Theft committed by any member of the Insured's **Family** or by any person who would benefit by this insurance, or theft by employees or persons to whom the **Equipment** has been entrusted;
- ix. Unexplained inventory shortage or disappearance resulting from clerical or accounting errors;
- x. Legal seizure of the **Insured's Equipment**;
- xi. Delay, even if caused by an insured **Event**;
- xii. Reduction in value because of repairs;
- xiii. Depreciation, loss of market or consequential loss of any description. This means this **Policy** does not cover anything not expressly described in the cover sections of this **Policy**. For example, this **Policy** does not cover loss of use, loss of contract, or loss of income.;
- xiv. Loss of or the cost of reproducing or re-writing electronic or other data, records, photographs, film and the like;
- xv. Electrical, mechanical, electronic or hydraulic failure or malfunction of the **Equipment** unless it is caused by visible external physical damage;
- xvi. Error or omission in design, plan or specification or failure of design or during testing.

Limit of Liability and Retention

The Insurer's maximum liability under this **Policy** exclusive of Hiring Costs and New Acquisitions shall not exceed the **Total Sum Insured** stated in the **Schedule** for **Equipment** cover, less the **Excess**.

Other Insurance / Indemnification

To the extent permitted by the Insurance Contracts Act (Cth) 1984, this **Policy** will only cover loss to the extent that the amount of such loss is in excess of any indemnity or cover available to the **Insured** in respect of that loss under:

- i. Any other policy entered into by a third party or a policy required by law under which the **Insured is** a beneficiary.
- ii. Any policy declared in the **Submission**.

The preceding paragraph does not apply to such other insurance that is written only as specific excess insurance over the **Limit of Liability** provided in this **Policy**.

If such other insurance in this Clause is provided by the **Insurer**, or any other member company, associate or affiliate of the **Insurer**, and it covers a loss or other amounts covered by this **Policy**, the **Limit of Liability** under this **Policy** in respect of that loss or other amounts shall be reduced by any amount paid by the **Insurer** (or member company, associate or affiliate of Allianz) under such other insurance in respect of the same loss or amount.

Excess

The **Insurer** shall be liable only for loss and other amounts payable under the **Policy** which exceed the **Excess**. The **Excess** is to be borne by the **Insured** and is to remain uninsured. It applies to all losses. The **Excess** is not part of the **Limit of Liability**.

General Conditions

Access to Records and Examination Under Oath

- i. The **Insurer** or their nominees, at all times during the **Policy Period** or while a claim is pending shall have access to all of the **Insured's** accounts, book of accounts, contracts, invoices and records, or certified copies of such if the originals are lost, relating to the covered risk.
- ii. The **Insured** shall submit and so far as within their power, cause all other persons and their employees interested in the covered risk to submit to examination under oath by a person named by the **Insurer** relative to any and all matters in connection with a claim. The **Insured** agrees to do everything within reason to comply with the foregoing.
- iii. No such examination under oath or examination of books or documents, nor any other act by the **Insurer** or any of their employees or representatives in connection with the investigation of any loss or claim hereunder, shall be deemed a waiver of any defence which the **Insurer** might otherwise have with respect to any loss or claim, but all such examinations and acts shall be deemed to have been made or done without prejudice to the **Insurer's** liability or rights under the **Policy** and all applicable law.

Assignment

This **Policy** may not be assigned or transferred without the **Insurer's** prior written consent. The **Insurer** will not unreasonably withhold its consent.

Cancellation

The **Insured** may cancel the **Policy** at any time by telling the **Insurer** in writing that they want to cancel it. The **Insured** can do this by giving the notice to the **Insurer**.

The **Insurer** has the right to cancel the **Policy** where permitted by and in accordance with law. For example, the **Insurer** may cancel the **Policy**:

- i. If the **Insured** failed to comply with their duty of disclosure; or
- ii. Where the **Insured** has made a misrepresentation to the **Insurer** during negotiations prior to the issue of the **Policy**; or
- iii. Where the **Insured** has failed to comply with a provision of the **Policy**, including the term relating to payment of premium; or
- iv. Where the **Insured** has made a fraudulent claim under the **Policy** or under some other contract of insurance that provides cover during the same period of time that the **Policy** covers the **Insured**.

The cancellation shall take effect at the earlier of the following times:

- i. The time when another policy of insurance between the **Insured** and the **Insurer** or some other insurer, being a policy that is intended by the **Insured** to replace this **Policy**, is entered into; or
- ii. At 4.00pm on the third (3rd) business day after the day on which notification was given by the **Insurer**.

The notification of cancellation may be delivered personally or posted to the **Insured** at the address last notified to the **Insurer**. If the **Insured** or the **Insurer** cancel the **Policy** the **Insurer** may deduct a pro rata proportion of the premium for time on risk and any government taxes or duties the **Insurer** cannot recover.

Entire Agreement

The **Insured** and the **Insurer** agree that this **Policy** (including the **Submission** and any materials submitted therewith) and any written endorsements attached hereto constitute the sole and entire agreement between the parties with respect to this insurance. Any prior agreement between the parties is no longer valid.

Foreign Currency Settlements

All monetary amounts under this **Policy** are expressed and payable in Australian currency. If judgement is rendered, settlement is denominated or other element of **Loss** or other amount under this **Policy** is stated in a currency other than Australian dollars, payment under this **Policy** shall be made in Australian dollars at the cash rate of exchange for the purchase of Australian dollars determined by the free market rate of exchange as published in the currency conversion website www.oanda.com, or if no longer current, a currency conversion website selected by the **Insurer** on the date the final judgement is reached or the amount of the settlement is agreed upon.

Goods and Services Tax (GST)

If the **Insured** register, or have or are registered, for GST the **Insured** is required to tell the **Insurer** of any entitlement to an input tax credit for the premium on this **Policy** at or before the time a claim for indemnity is made under this **Policy**. If the **Insured** fails to disclose or understate such entitlement, the **Insured** may be liable for GST on any amount the **Insurer** may pay. This **Policy** does not cover the **Insured** for this GST liability or for any fine, penalty or charge that the **Insured** may be liable for due to a failure to disclose on a misstatement made in relation to any entitlement to an input tax credit for the premium.

Loss Payment

All claim payments due under the terms and conditions of this insurance shall be made payable to the party(ies) detailed in the **Schedule** as Loss Payee(s). Payment of such claims by **us** to the Loss Payee(s) shall be a sufficient and complete discharge of all of the **Insurer's** obligations to the **Insured** and Loss Payee(s) in connection with such claims.

The **Insured's** directors, officers and employees and / or any other Company / person(s) in a position to manipulate the outcome of the covered risk shall be ineligible for any payment from the **Insurer** associated with the covered risk.

Loss Procedure and Notification

In case of a loss to which this **Policy** may apply, the **Insured** shall see that the following duties are performed:

- i. Notice of Loss – the **Insured** or their legal representative must report as soon as reasonably possible to the **Insurer** or their authorised representative any loss which may become a claim under this Policy. If the **Insured** does not, the **Insurer** may reduce or deny a claim to the extent the **Insurer** is prejudiced by the delay All notifications must be **in writing to:**

SLE CLAIMS
Claims Manager
SLE Worldwide Australia Pty Limited
Sydney NSW 2000
Australia
Tel: +612 92494850
Email: claimsenquiries@sleworldwide.com.au

- ii. Proof of Loss - File with the **Insurer**, or their authorised representative, a detailed proof of loss signed and sworn to by the **Insured** setting forth to the best of the **Insured's** knowledge and belief the facts of the loss and the amount thereof as soon as reasonably practicable after discovery of the loss. Proof of loss includes, but is not limited to, the following information:
 - a. Confirmation that the covered risk was conducted in compliance with the terms, conditions, limitations and exclusions contained herein or endorsed hereon; and
 - b. All documentation and records reasonably necessary to establish and assess indemnity hereunder.

Material Change

Every change which materially affects the facts or circumstances existing at the commencement of the **Policy Period** or the risk insured by this **Policy** must be notified to the **Insurer** in writing as soon as practicable by any **Insured** after becoming aware of such change if the **Insured** knows, or ought reasonably to have known, that the change in fact or circumstance is relevant to the **Insurer's** decision to insure the **Insured** and the terms on which the **Insurer** will insure the **Insured**, including but not limited to:

- i. Any alteration in the content of the covered risks;
- ii. Any matter or event inconsistent with the information previously given to the **Insurer**.

Material Facts

It is a condition precedent to the **Insurer's** liability to the **Insured** under this **Policy** that the **Insured** has truthfully declared all Material Facts having made all necessary enquiries to establish those facts. Material Facts means those facts which are likely to influence the **Insurer** in determining:

- i. Whether or not to accept the covered risk or any subsequent amendment;
- ii. The premium; or
- iii. The conditions, exclusions and limitations to cover under the Policy.

Misrepresentation and Fraud

This **Policy** is void if the **Insured** knowingly concealed or misrepresented any material fact or circumstances concerning this **Policy**, or in the case of any fraud or false swearing by the **Insured**, whether before or after a loss. If the **Insured** makes any false or fraudulent claim as to amount or otherwise, this **Policy** is void as to that specific claim and the **Insurer** has the right to terminate this **Policy** at that time and any subsequent claims by the **Insured** are forfeited.

Plurals, Headings and Titles, Interpretation

Words and expressions in the singular shall include the plural, and vice versa. Also, where a term of this **Policy** is not specifically defined, it is agreed that the definition normally attributed to it by any applicable law or business practice shall apply. In this **Policy** italicised and bolded words have special meaning and are defined. This **Policy**, its **Schedule** and any endorsements are one contract in which, unless the context otherwise requires:

- i. Headings are descriptive only, not an aid to construction;
- ii. Singular includes the plural, and vice versa;
- iii. The male includes the female and neuter;
- iv. All references to Extensions include Optional Extensions;
- v. All references to specific legislation include amendments to and re-enactments of such legislation; and
- vi. References to positions, offices or titles shall include their equivalents in any jurisdiction in which a covered claim is made.

Reasonable care

The **Insured** must at all times act with care, diligence and in a prudent manner so as to neither aggravate any loss nor increase the possibility of loss beyond that which, but for such failure to so act, might otherwise have been sustained or incurred under this insurance.

Sanctions and Embargoes

The **Insurer** will not be deemed to provide cover and will not be liable to pay any amounts or provide any benefit under the **Policy** to the extent that the provision of such cover, payment of such amount or provision of such benefit would expose the **Insurer** to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws (whether legislation or common law), or any form of regulations of the European Union, United States of America, Australia, New Zealand and/or any other applicable national economic or trade sanction law (whether legislation or common law) or any form of regulation.

Scope and Governing Law

Coverage under this **Policy** is provided anywhere in the world, where legally permitted, subject to the Definition of Loss and the Sanctions Exclusion. Any issue relating to the construction, validity or operation of this **Policy** shall be determined in accordance with the laws of the Commonwealth of Australia and the Australian State or Territory in which the **Policy** is issued. Except as otherwise provided herein, the parties submit to the exclusive jurisdiction of the Australian courts.

Subrogation

In the event of any payment under this **Policy**, the **Insurer** shall be subrogated to all of the **Insured's** rights of recovery in respect of such payment. In addition, the **Insured** shall execute all reasonable documentation and do any other things, at their own cost, as may be reasonably necessary to enable the **Insurer** to bring an action or suit for such recovery. Any recovery received shall first be applied against the costs of the recovery proceeding, then any payment made by the **Insurer** and then to any balance remaining thereafter being remitted to the **Insured** up to the amount of any uninsured loss. The **Insured** shall not do anything which shall prejudice the **Insurer's** rights under this Clause.

Policy Administration

The **Policyholder** shall act on behalf of itself and each and every **Insured** with respect to:

- i. Negotiating the terms and conditions of and binding cover;
- ii. The exercise of all rights under this Policy of any **Insured**;
- iii. All notices (including but not limited to notices relating to the cancellation provisions in this Policy);
- iv. Premiums;
- v. Endorsements and amendments to this Policy; and
- vi. Dispute resolution.

Exclusions to all sections

This **Policy** shall not cover loss or payments based on, arising out of, attributable to or connected with:

Conduct

a dishonest, fraudulent, malicious, wilful or criminal act or omission by, or in collusion with, the **Insured** or any other party or deliberately, knowingly, wilfully or recklessly breaching any obligation, contract, law (whether legislation or common law) or any form of regulation.

Care

Lack of care, diligence or prudent behaviour, the result of which could increase the possibility of a claim under this **Policy** beyond that previously declared to and agreed by the **Insurer**.

Concealment

Any misrepresentation or concealment by the **Insured**.

Contractual Liability / Guarantee or Warranty

- i. any liability under any contract or agreement; or
- ii. Any express or implied guarantee or warranty.

Hazardous Activities any **Hazardous Activities** undertaken without the **Insurer's** prior written consent.

Insolvency and Finance

- i. Financial default, insolvency, liquidation, administration or receivership of the **Insured** ;
- ii. Withdrawal, insufficiency, financial failure or lack of finance howsoever caused;
- iii. Lack of or inadequate receipts, sales or profits of any venture; or
- iv. Variations in the rate of exchange, rate of interest or stability of any currency.

Legally Permitted

Any amount which may be deemed uninsurable or where coverage is not legally permitted under the law governing this **Policy** or the jurisdiction in which a claim under the **Policy** is brought or the jurisdiction in which the **Insured** is located.

Lawful Seizure

Seizure or destruction under quarantine or customs regulations, confiscation by order of any government or public authority.

Nuclear

nuclear reaction or nuclear radiation or radioactive contamination, all whether controlled or uncontrolled, and whether such loss be direct or indirect, proximate or remote, or be in whole or in part caused by, contributed to, or aggravated by the peril or perils insured in this **Policy**; however, subject to the foregoing and all provisions of this **Policy**, direct loss by fire resulting from nuclear reaction or nuclear radiation or radioactive contamination is covered.

Prior Known Matters

Facts, matters, circumstances or conduct which the **Insured** knew, or ought reasonably to have known, prior to the commencement of this **Policy** might give rise to a loss or that could increase the possibility of a claim under the **Policy** beyond that declared and agreed to by the **Insurer**.

Uninsured Events

Any uninsured event occurring before, concurrently with or after the happening of an insured event, which directly or indirectly causes or in any way contributes to cause or increase a loss under this **Policy**; but only with respect to that portion of any such loss contributed to or caused by the uninsured event.

War and Terrorism

arising out of, based upon or attributable to any war (declared or otherwise), **Terrorism**, warlike, military, terrorist or guerrilla activity, sabotage, force of arms, hostilities (declared or undeclared), rebellion, revolution, civil disorder, insurrection, usurped power, confiscation, nationalisation or destruction of or damage to property by or under the order of, any governmental, public or local authority or any other political or terrorist organisation.

Weapons any weapon of war employing atomic fission or radioactive force whether in time of peace or war.