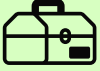




Product Disclosure Statement and Policy Wording

Effective 1st July 2026





Small Business Insurance

About us

This product is issued by:

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AFSL 316511

Youi is a registered general insurance company licensed to provide general advice only about our products that does not take into account your personal objectives, financial situation and needs which you should consider with this document before making a decision to acquire this product.

User guide

This document has been designed so it is easy for you to navigate:

- **Contents list (page 3)**
Click on a heading or page number to go to a policy item.
- **Product guide (from page 4)**
Click on an item to go to a specific section of cover.
- **Side tabs (top left, from page 6)**
Click on an icon to return to the Contents list, Product guide, or the beginning of that part of the document.

The preparation date of this document is 20th April 2026.

The effective date of this document is 1st July 2026.

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Product guide



This guide provides a summary of the available covers. The guide does not replace or vary **your policy**, so please read the entire document for details of features and benefits. Also, note that **you** must have cover under Section 1 – Public and Products Liability to be eligible for any other covers.

Cover	Summary of cover
Click on a heading below to go to the cover section.	Go to the relevant cover section for full details; including the limits, and specific conditions and exclusions that apply.
Automatically included	
Section 1 Public and Products Liability	This section provides cover for your legal liability to pay compensation to a third party for personal injury, property damage or advertising liability caused by an incident in connection with the business . It also covers associated legal and defence costs .
Extensions of Cover to Section 1	If you have told us that you undertake electrical work in Queensland or plumbing work in Victoria, cover under Section 1 – Public and Products Liability will be extended to meet the legislative requirements for insurance of Queensland licensed electrical contractors or Victorian licensed plumbers.

Continued on next page



Cover Click on a heading below to go to the cover section.	Summary of cover Go to the relevant cover section for full details; including the limits, and specific conditions and exclusions that apply.
<input type="radio"/> Optional	
Section 2 Professional Indemnity	This optional section provides cover for civil liability claims and inquiries made against you , relating to the specialist advice and specialist services you provide in carrying on your business .
Section 3 Business Items	This optional section provides cover for loss or damage to your portable business items , anywhere in the world.
Section 4 Business Property Damage	This optional section provides cover for loss or damage to your contents or stock in trade at the business premises (or to stock in trade while in transit to or from the business premises).
Section 5 Glass	This optional section provides cover for glass which you are legally responsible for at your business premises and extra cover for associated costs.
Section 6 Business Interruption	This optional section provides cover for your loss in gross profit , increased costs of working, and claim-related professional fees and charges, if your business is interrupted or interfered with as a direct result of loss or damage from an incident .
Section 7 Money	This optional section provides cover for loss or damage to your business's money while at your business premises , in transit, or in a securely locked safe or strongroom .
Section 8 Tax Audit	This optional section provides cover for professional fees and charges incurred in connection with a tax audit or investigation by an authority .

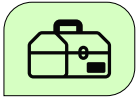


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General information



About your insurance policy

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You contract with **us** is made up of this document together with **your** most recent **policy schedule**. However, some parts of this document do not form part of **your** insurance contract. Where this is the case, it will be clearly indicated in the relevant part.

The covers in this document are set out in sections. **You** only have cover under a section if that section is identified on **your policy schedule** as being 'included'. If **your policy schedule** does not specifically mention that a section of this document is included under **your policy**, that section does not apply to **you** and no cover is provided under that section. Contact **us** if **you** need to add or remove any of the optional sections.

Section 1 – Public and Products Liability is automatically included under **your policy**. This is because **you** must have cover under Section 1 – Public and Products Liability to be eligible to have cover under any other sections of this document. All other sections are optional and can only be included in **your policy** if **you** ask and **we** agree to add them. At renewal, **your policy schedule** will confirm if **we** can continue to include the requested optional sections.

Any words in this document that are in **bold** have a defined meaning. Refer to the Definitions part of this document to obtain the full meaning of these words. Please read all the information in this document and **your policy schedule** carefully and contact **us** if any of **your** information is inaccurate or incomplete, or if **you** have any questions. If any special conditions apply to **your** cover, they will be listed on **your policy schedule**.

You can ask **us** for confirmation of a transaction relating to **your policy** or any claim by calling **us** on 13 YOUI (9684); for example, **you** can ask **us** to confirm the payment of an **excess**.

For additional details, including information about how **we** are paid, please read **our** Financial Services Guide (FSG) available on **our** website at www.youi.com.au.



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About this Product Disclosure Statement

Under the Corporations Act 2001 (Cth) **we** are required to provide a Product Disclosure Statement (PDS) if **you** are a 'retail client'. For the purposes of this document, **you** are a retail client if:

- under Section 4 - Business Property Damage **you** are insuring **business contents** that are kept in a **home building**; and
- **you** are:
 - an individual; or
 - a small business as defined under the Corporations Act.

If **you** are a retail client, the following parts of this document also form part of **your** PDS:

- General Information; and
- Section 4 – Business Property Damage.

Please note that the cover in this document is focused on business-related risks and is not comparable to the cover provided under a home insurance policy. Further, if the building where **you** conduct **your business** is a **home building**, that **home building** (and personal contents kept in that **home building**) cannot be insured under **your policy**.

Updates to this PDS

Information in the PDS is subject to change from time to time if it is not materially adverse information. Updated information may be found on **our** website at www.youi.com.au. If **you** request it, an electronic copy of the updated information will be made available to **you** without charge.



When answering our questions

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Under Australian insurance law, **you** have a duty to take reasonable care not to make a misrepresentation when answering **our** questions. This means that when getting a quote, or buying or amending a policy, **you** need to answer **our** questions accurately and completely.

This duty applies in the same way to someone answering **our** questions on **your** behalf, as well as anyone else who answers **our** questions and is to be covered by this **policy**.

If **our** questions are not answered accurately and completely, **we** may reduce or not pay a claim, cancel **your policy** or treat it as if it never existed.

If **we** send **you** a renewal invitation, **you** also need to check if all the information on it is accurate and complete.

Our promise of cover

In exchange for **your** agreement to pay **your** premium by the due date/s and fulfil the conditions of **your** contract, **we** will provide **you** with cover under Section 1 – Public and Products Liability and any optional sections shown on **your** most recent **policy schedule**, in accordance with the terms and conditions of this **policy**.

Cooling off period

The cooling off period is the first 20 calendar days from:

- the **policy** start date (if **you** change the start date, the cooling off period applies from the original start date); or
- the renewal date.



Cancellation of your policy

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Your policy may be cancelled during the **contract period** by **you** or **us**.

1. Cancellation by you

You may cancel **your policy** at any time:

- If a claim has not been made under **your policy** and **you** cancel during the cooling off period, **we** will refund **your** payment in full and waive the cancellation fee.
- If a claim has been made under **your policy** or **you** cancel outside the cooling off period, **we** will refund the unused pro-rata portion of **your** premium.

To cover **our** administrative costs, a cancellation fee of \$30 inclusive of GST will be deducted from any premium refund **we** give **you** if **you** cancel **your policy** after the cooling off period but before the end of the **contract period**.

The cancellation fee will not apply if:

- at the time of cancellation, **you** replace the cancelled **policy** with another small business insurance policy with **us**;
- the **policy** was cancelled by **us**; or
- **we** are no longer able to continue to provide cover due to a change in **your** circumstances; for example, emigration out of Australia.

To cancel **your policy**, **you** can call **us** on 13 YOUI (9684) or submit a cancellation request by logging into **your policy** using the Login button on **our** website; **we** may call **you** to confirm **your** request.

2. Cancellation by us

If **we** cancel **your policy** due to **you** not fulfilling **your** responsibilities or as permitted by law, **we** will give **you** 3 business days' written notice of the cancellation unless otherwise stated in any extension of cover added to **your policy**. If **we** cancel **your policy**, **we** will refund to **you** the unused pro-rata portion of **your** premium.

If **you** are paying **your** premium by instalments and any payment remains unpaid for a period of 1 calendar month or more, **we** can cancel **your policy** as permitted by law without giving **you** prior notice of cancellation.



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We are committed to protecting **your** personal details. For further information, refer to **our** Privacy Policy which is available on **our** website at www.youi.com.au/privacy-policy.

Complaints

We welcome any feedback **you** may have about **our** products or services. **We** always try to get things right but when **we** don't, **we** will do what **we** can to fix it.

If **you** have a complaint, **we** will attempt to resolve it with **you** at the time. If **we** are unable to, or **you** are not satisfied with the outcome, **we** will refer it to **our** Customer Support Team to work with **you** to resolve the matter. If it remains unresolved, **you** can also request a review by **our** Internal Dispute Resolution Service. **Our** team can be contacted on:

Email: complaints@youi.com
Phone: 13 YOUI (9684)
International: +61 7 3719 4800

If **you** are not satisfied or if **we** cannot resolve **your** complaint within 30 calendar days of the date on which the complaint is made, **you** can contact the Australian Financial Complaints Authority (AFCA). AFCA is an independent entity, approved by the Australian Securities and Investments Commission, which provides a free service for resolving disputes between insurers and their customers. AFCA has authority to consider some complaints about cover in this **policy**, and will confirm if it can assist **you**. Their contact details are:

Online: www.afca.org.au
Email: info@afca.org.au
Phone: 1800 931 678
Mail: Australian Financial Complaints Authority
GPO Box 3, Melbourne
VIC 3001



Premium

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When **you** buy a **policy** from **us** or renew **your policy** with **us**, **you** will be told the premium payable. The total amount **you** need to pay and the due date for **your** annual or periodic premium instalment/s will be shown on **your policy schedule**.

We decide how much to charge **you** based on commercial considerations and other factors that **we** consider important; including:

- the activities of the **business**;
- the location of the **business premises**;
- the annual **revenue** and number of employees the **business** has;
- any **insured values**;
- the optional sections added to **your policy**;
- **your** basic **excess**;
- **your** choice of payment frequency;
- **your** payment history with **us**;
- **your** previous insurance and claims history;
- the cost of claims and reinsurance **we** have paid and expect to pay; and
- **your** previous premium (when renewing **your policy**). This can be used to moderate premium movements.

The information **we** use to assess these factors can come from the questions **we** ask **you**, **our** internal data and relevant externally sourced data.

The premium is also affected by **our** administration costs, taxes and government charges.

Any changes to **your policy** can result in premium changes, which will be noted in the amended **policy schedule we** send to **you**.

When a change is made to **your policy** which results in a premium adjustment of \$2 or less:

- if **you** are paying **your** premium annually, **you** will not be charged or refunded; or
- if **you** are paying **your** premium by instalments, **we** will adjust the remaining instalments for the **contract period**. If the final instalment has already been paid, **you** will not be charged or refunded.



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All insured amounts shown in **your policy** are in Australian Dollars and include Goods and Services Tax (GST). When **you** claim under **your policy** with **us**, all amounts **we** pay will be inclusive of GST up to the maximum claim amount shown in **your policy**. If **you** are registered for GST purposes, **we** will reduce any claimed amounts paid to **you** by the appropriate input tax credit percentage that **you** have told **us** **you** are entitled to claim from the Australian Taxation Office.

Fees and government charges

In addition to the premium there are compulsory government taxes and charges which apply to **our** insurance products, which include GST and insurance (stamp) duty. In some cases, **we** may also charge a state emergency services levy.

These charges, levies and any other fees will be included in **your** quotation and on **your policy** documents.

Discounts and special offers

We may introduce offers and discounts from time to time. The applicable terms and conditions, and eligibility criteria, will be available on **our** website at www.youi.com.au. Where an offer or discount is applied to a **policy** which is subsequently renewed, the offers and/or discounts will no longer apply if they have been amended or discontinued.



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Authorised persons on your policy

If **you** have an authorised person noted on **your policy**, they have the same authority as **you** to purchase, amend, cancel, and claim on **your policy**. When answering any of **our** questions, the authorised person is deemed to have the appropriate authority and knowledge to do so.

You can add or remove an authorised person at any time by telling **us** and providing their details, which will allow **us** to confirm their identity when they contact **us** on **your** behalf.

Claims assessment

Where this **policy** allows **us** to not pay a claim because of something **you** or some other person has or has not done after the **policy** was entered into, **we** will apply the exclusions, limits and conditions in accordance with Section 54 of the Insurance Contracts Act 1984 (Cth) so that **we** may only:

- not pay a claim to the extent that the thing that was done or not done caused or contributed to the loss which gives rise to the claim; or
- reduce a claim by an amount that fairly represents the extent to which **our** interests are prejudiced as a result of the thing that was done or not done.



Your responsibilities

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Your responsibilities are important requirements that **you** must fulfil.

1. Notify us of changes

During **your contract period** **you** must notify **us** as soon as practically possible if:

- **you** or anyone involved in the **business** have been charged with or convicted of any criminal act relating to fraud, theft, dishonesty, arson, wilful damage or malicious damage;
- **you** have had another insurer cancel or not renew any other insurance policy;
- there are any changes in the interested parties of any **insured property**;
- there is any other insurance covering the risk or some of the risks covered by this **policy**;
- **you** are declared bankrupt or **your business** is wound up, or carried on by an insolvency practitioner or is permanently discontinued;
- **you** are expelled from any relevant industry body;
- **you** need to change any **insured values**;
- the nature of **your business** activities changes; including where information has changed in response to any industry specific questions noted on **your policy schedule**;
- **your annual revenue** is expected to exceed what is noted on **your policy schedule**;
- the number of **employees you** have becomes greater than what is noted on **your policy schedule**; or
- the address **you** operate **your business** from changes, or **you** start operating **your business** from multiple premises.

When **you** notify **us** about any of the above matters, **we** will assess the change to the risk in accordance with **our** underwriting rules and processes. This may result in **us** proposing a change in the **excesses**, premium and/or special conditions applied to **your policy** which, if not accepted, may result in **us** cancelling **your policy**. In some cases, it will mean **we** can no longer insure **you** and **we** will cancel **your policy** as permitted by law.

If **you** do not contact **us** when **you** need to, it may lead **us** to reduce or not pay a claim and/or cancel **your policy**, as permitted by law.



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2. Make your premium payment/s

You must ensure that **your** first and any subsequent instalment premium payments are made by the due dates. **You** are responsible for paying any outstanding premium if **we** settle **your** claim. If any payment remains unpaid for a period of 1 calendar month or more, **we** can cancel **your policy** as permitted by law without giving **you** prior notice.

3. Provide evidence of ownership

In the event of a claim, if requested, **you** must provide adequate evidence of value and ownership of any **insured property** for which **you** claim; for example, registration documents, finance agreements, tax invoices and receipts, and bank statements. **We** will give fair consideration to extenuating circumstances if the relevant evidence of ownership is no longer available because it was lost or damaged in the **incident**.

4. Maintain a valid email address and phone number

We will only send **your policy** documents and information to **you** by email. **You** must provide **us** with and maintain a valid email address and phone number that **you** have regular access to and that **we** can reach **you** on. **You** must notify **us** of any change to **your** email address or phone number during the course of the **contract period**. If **you** do not maintain or notify **us** of a change to **your** email address or phone number, **we** may need to cancel **your policy**.

5. Take reasonable precautions

You must take all reasonable precautions to prevent or reduce injury, loss or damage relating to the **business** or any **insured property**, even after an **incident** covered by **your policy**; for example, following industry standard practices, checking the criminal histories of new **employees**, meeting any relevant regulatory obligations, and sourcing alternative suppliers during an interruption to the **business** where Section 6 – Business Interruption has been added to **your policy**.

If **you** do not take reasonable precautions, **we** can reduce or not pay a claim, or cancel **your policy**, as permitted by law.



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6. Notify us of incidents

You must notify **us** of any **incidents** covered by **your policy** as soon as it is practically possible. Any liability or further loss or damage to the **insured property** that arises because of **your** delay in reporting the **incident** will not be covered.

When **you** notify **us** of an **incident** covered by **your policy**, the following information will assist **us** with processing **your** claim:

- the location, date and time of the **incident**;
- a description of the circumstances surrounding the **incident**; and
- the full name, address and phone number of any other party, their driver's licence number, and (where applicable) the registration number of their **vehicle** that was involved in the **incident**.

7. Notify us of civil liability claims and inquiries

If **you** have Section 2 – Professional Indemnity, **you** must notify **us** of any **civil liability claim** or **inquiry** made against **you**, as soon as it is practically possible. **Your policy** provides cover for **civil liability claims** and **inquiries** which are first made against **you**, and then notified to **us**, during the **contract period** (subject to the operation of the Continuous Cover and Extended Notification Period extra covers and the operation of Section 40(3) of the Insurance Contracts Act).

8. Treat our people with respect

You, any authorised persons, and anyone covered on **your policy** must not use threatening or inappropriate conduct during **your** interactions with **us** and **our** representatives. If this requirement is not met, as permitted by law **we** may:

- cancel this or any other policy **you** have with **us**; and/or
- remove **you** as an authorised person from this or any other Youi policy.



Renewing your policy

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Before **your policy** expires, **we** will review **your policy**, premium, payment/s and claim/s. **We** will send **you** a notice to remind **you** of the date and time **your policy** expires and advise **you** of the terms on which **we** will renew **your policy** or advise **you** that **we** will not renew **your policy**.

When **we** renew **your policy**, **we** may choose not to offer particular covers.

We may review the **insured values** specified for **any** covers as part of **your** renewal notice, and any updated amount will be noted on **your policy schedule**.

You must check all the information recorded in the renewal notice and tell **us** immediately if any of it is inaccurate or incomplete. This includes any changes that have occurred during the term of **your policy** (refer to Notify Us of Changes in the Your Responsibilities part of this document).

Any changes to the information in the renewal notice may cause **us** to change **our** decision to offer renewal of **your policy** or the terms on which **we** offer such renewal. If **you** do not tell **us**, **we** may reduce or not pay a claim, cancel **your policy** or treat it as if it never existed, as permitted by law.

To make changes to any of **your** details, please call **us** on 13 YOUI (9684) before the renewal date shown on **your** renewal notice.

If **we** send **you** a renewal notice, please read it carefully. **We** will normally automatically renew **your policy** on the terms specified in that notice, which may not include particular covers that appeared in **your** expiring **policy**. **We** will normally continue to debit the applicable premium from the payment account **you** gave **us**, unless **you** call **us** on 13 YOUI (9684) and ask **us** not to renew **your policy**. Alternatively, **you** can ask **us** to opt **you** out of automatic renewal of **your policy**. If **you** send **us** a written request to cancel this automatic renewal, **we** will call **you** to ensure **your** interests and privacy are protected and to verify **your** request.



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If **we** were unable to meet **our** obligations under **your policy**, a person entitled to claim under insurance cover under **your policy** may be entitled to payment under the Financial Claims Scheme, access to which is subject to eligibility criteria.

Information about the Financial Claims Scheme can be obtained from www.fcs.gov.au.

Code of Practice

We are a signatory to the General Insurance Code of Practice (the Code). The Code sets standards for insurers that cover buying insurance, making a claim, customers experiencing financial hardship, complaints, and customers experiencing vulnerability. **We** encourage **you** to tell **us** if **you** are experiencing vulnerability, so that **we** can best assist **you**.

The Code Governance Committee is an independent body which monitors and enforces the Code and has powers to impose sanctions on Code subscribers for non-compliance.

Should **you** require more information or a copy of the Code, go to www.insurancecouncil.com.au/cop or contact **us**.

As part of the Code and **our** commitment to **you**, if **you** are not completely happy with this product or **our** service, please tell **us** about it (refer to the Complaints part of this document).

The Code does not form part of **your** contract of insurance.

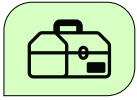


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Claims conditions



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What if you need to claim?

Immediately following an **incident**, always make sure that **you** and others at the scene are safe. Call 000 if necessary; for example, if someone has been injured and requires medical attention.

To make a claim, call **us** on 13 YOUI (9684) or go to www.youi.com.au/claiming.

When **you** claim, it can only relate to one **incident, civil liability claim, inquiry** or tax audit or investigation. If there is more than one **incident, civil liability claim, inquiry** or tax audit or investigation, a separate claim will need to be submitted and the relevant **excess/es** will apply to each and every claim.

To understand **your** claim better, **we** may need to appoint an investigator to speak with **you**. If this occurs, **we** will contact **you** and supply **you**, in writing, the name and contact details of **our** investigator. **We** will explain the investigation process to **you** and always provide avenues for **you** to bring up any concerns **you** have with the investigation.

In assessing claims made under this **policy**, **we** will do so in accordance with Section 54 of the Insurance Contracts Act 1984 (Cth). Refer to the Claims Assessment section in Important Information for further information.

Authorised persons on your claim

If **you** have an authorised person noted on **your** claim, they have the same authority as **you** to manage the claim, provide information about the claim, and resolve the claim. **We** may still ask **you** to confirm important information about the claim.

You can add or remove an authorised person at any time by telling **us** and providing their details, which will allow **us** to confirm their identity when they contact **us** on **your** behalf.



Responsibilities when you make a claim

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These responsibilities must be fulfilled when a claim is made; if they are not, **we** can reduce or not pay a claim as permitted by law.

1. Allow **us** to view any damaged goods or property that **you** are claiming for. Do not repair, sell, or dispose of any property prior to advising **us** of the damage and allowing **us** the opportunity to assess the damage. This includes providing **us** the opportunity to assess unsatisfactory repairs that need to be rectified, unless emergency repairs are required to prevent further loss or damage to the **insured property**.
2. Make a report to the police as soon as becoming aware of the **incident** covered by **your policy** or after being requested by **us**, and obtain an incident number from them if:
 - any **insured property** was lost or subject to theft, attempted theft, or malicious or intentional damage;
 - the **business premises** was subject to malicious or intentional damage, where Section 6 – Business Interruption has been added to **your policy**; or
 - the law requires **you** to do so.
3. Do not leave the scene of an **accident** without lawful excuse. This includes any **accident** which caused **personal injury**, or where public or private property was damaged.
4. Do not admit liability or fault, nor offer to pay for any damages, caused by any **incident**, or in relation to a **civil liability claim**, covered by **your policy**.
5. As soon as practically possible, send **us** copies of:
 - any demand, claim or notice **you** receive, arising out of any **incident** covered by **your policy** or in relation to a **civil liability claim** or **inquiry** (refer to Section 2 – Professional Indemnity for further notification requirements);
 - any notice **you** receive in relation to a tax audit or investigation (refer to Section 8 – Tax Audit for further requirements); and
 - correspondence **you** subsequently receive in relation to a demand, claim, **civil liability claim**, **inquiry** or tax audit or investigation.

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6. Advise **us** if **you** are aware that any person is charged by the police in relation to the **incident** that **you** are claiming for.
7. Notify **us** if **you** have any other policy of insurance, warranty or guarantee which provides cover or indemnity for a claim **you** have made under **your policy**.
8. Assist **us** in taking or defending legal action in **your** name, including providing statements to legal representatives and appearance at trial or any other court proceedings.
9. **You** and any authorised person must give **us** full co-operation and comply with all **our** requests in relation to **your** claim; for example:
 - allowing **us** to complete repairs or replacements to the **insured property** as soon as practically possible. Additional costs that arise because of **you** or anyone on **your** behalf delaying **us** in completing repairs or replacements, such as not allowing **us** access to the **insured property**, will not be covered unless those delays were outside of **your** or anyone acting on **your** behalf's control;
 - supplying all information to the best of your knowledge, completely and honestly about:
 - the **incident, civil liability claim, inquiry** or tax audit or investigation giving rise to the claim; and
 - you and anyone covered under this **policy**;
 - allowing **us** access to inspect **your** operations;
 - allowing **us** to examine and audit **your** books and records;
 - providing assistance needed to recover **our** costs from other parties;
 - promptly providing any information, written statements, evidence and help **we** may need in defending, prosecuting, and investigating the claim. Such information includes:
 - phone and banking records; and
 - a copy of your insurance claims history from your previous insurers;
 - attending an interview with **our** assessor or investigator;
 - assisting any agents appointed by **us**, such as solicitors; and
 - attending court to give evidence.

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10. Tell **us** each and every time when **you** submit a claim under **your policy** if **you** are registered for GST at the Australian Taxation Office, and the percentage of input tax credit that **you** are entitled to claim.
11. Complete all repairs or replacements to the **insured property** as soon as practically possible if **we** settle **your** claim by paying **you**. Additional costs that arise because of delays in completing repairs or replacements will not be covered unless those delays were outside of **your** control or that of anyone acting on **your** behalf.



How we settle your claim

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1. Settlement process

If **you** are claiming under Section 1 – Public and Products Liability, Section 2 – Professional Indemnity, Section 6 – Business Interruption, Section 7 – Money, or Section 8 – Tax Audit, refer to the How We Pay part of those sections.

If **you** are claiming under Section – 3 Business Items, Section 4 – Business Property Damage, or Section 5 – Glass, if **we** can, **we** will settle **your** claim by:

- if the relevant item has been lost, replacing the lost item; or
- if the relevant item has been damaged:
 - repairing the damaged item if it is both possible for it to be repaired and economical for **us** to repair it because the cost of repair is less than the cost of replacement; or
 - replacing the damaged item if it is either not possible for it to be repaired or not economical for **us** to repair it because the cost of repair is more than the cost of replacement.

The circumstances in which **we** may be unable to repair or replace the item/s include:

- if parts needed for repair are not readily available in Australia;
- if an item that is being replaced is not readily available in Australia; or
- if the repair or replacement will take a significant amount of time; for example, due to availability of service providers.

If **we** cannot repair or replace **your** item/s, **we** will pay **you** an amount equal to the reasonable cost that **you** would incur to repair or replace **your** item/s up to the limits noted in **your policy**. This amount will be based on **our** search of the market to determine what this cost would be in **your** area, taking into consideration factors including comparison quotes from repairers or suppliers. **We** will make the payment to **you** via a store credit or voucher through **our** service providers, or cash where **our** service providers are not in **your** area.

We can use a combination of the above settlement methods if **we** are able to partially repair or replace some of **your** damaged items.



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2. How we do repairs

If **your** claim is accepted and the damaged **insured property** can be repaired by **us**, **we** will arrange for these repairs to be undertaken by a suitable repairer. In the case of buildings repairs, **you** may need to enter into a separate building contract with the repairer.

Where **we** authorise repairs, a combination of original manufacturer, used or other fit-for-purpose replacement parts can be used.

3. Salvage

Any property that **we** pay for, repair, or replace becomes **our** legal property when **we** settle **your** claim; for example, where **we** settle the claim by paying **you** or replacing **business items**, the **business items** being replaced become **our** property.

4. Rights of third parties

We do not provide cover under **your policy** with respect to any **third party** interest unless **we** have agreed to extend cover to that **third party** interest and **your policy schedule** is noted accordingly. Where **we** have agreed to extend cover to the interest of a **third party**, this is limited to the **third party's** interest in the **insured property** only. All persons entitled to claim under **your policy** are bound by the terms, exclusions and conditions of **your policy**.

For any payment **we** make to settle **your** claim, **we** may first pay in full any sum owed to a financier of the **insured property** from the settlement amount. If **we** do this, any remaining balance will be paid to **you**.

Quality Guarantee

Where **we** arrange, authorise and pay a service provider for repairs, **we** will guarantee the quality of the repairs for as long as **you** are the owner of the **insured property**. The guarantee includes the rectification of any defects caused by poor workmanship, or faulty materials, related to these repairs.

The guarantee does not apply to:

- general wear and tear, or deterioration;
- any part of the claim where **we** pay **you** to repair, rebuild or replace;
- any repairs **you** have arranged and/or paid for; or
- repairs that are included as part of compensation payable by **you** to a **third party**.



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For each and every claim **you** make under **your policy**, **you** are required to pay an **excess**. **Your excess** will be the combined total of the basic **excess** amount and any other applicable **excess**.

If **you** claim under more than one section of this **policy** for the same **incident**, **you** will only need to pay one **excess**.

When a claim is made for the same **incident** on more than one Youi policy, only one **excess** will need to be paid if the policyholder is the same legal entity or person, or is their spouse or defacto partner. The **incident** must arise out of a single event which occurs at the same address and time. The single **excess** payable is the highest **excess** amount noted on the relevant policies.

Where the **incident** is completely the fault of another party and **you** can provide their full name and two of either their phone number, address, driver's licence number, or (where applicable) the registration number of their **vehicle** that was involved in the **incident**, **we** will waive payment of any **excesses**.

1. Basic excess

The basic **excess** is the amount **you** must pay towards each and every claim made under **your policy**. **We** may offer **you** the option of selecting the amount of **your** basic **excess** when **you** purchase or amend **your policy**. The basic **excess** will be shown on **your policy schedule**.

2. Reduced basic excess for Tax Audit

A reduced basic **excess** may apply to any claim for a tax audit or investigation where Section 8 – Tax Audit has been added to **your policy**. If there is a reduced basic **excess** for Section 8 - Tax Audit on **your policy**, the amount will be shown on **your policy schedule**.

3. Additional excess

We may require an additional **excess** to be paid in certain circumstances under **your policy**. The exact situations where this would apply, and the amount of the additional **excess**, will be shown on **your policy schedule**.

In the event of a claim being made under circumstances as detailed on **your policy**, this **excess** would apply in addition to any other **excesses** that would normally apply to the claim.



Our right of recovery

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After **we** pay a claim under this **policy**, **we** can decide to commence or defend legal action in **your** name to recover money from the person or entity that caused loss, damage or liability. However, **we** will not exercise this right against any of **your employees** unless the claim was caused or contributed to by the **employee's** dishonest, fraudulent, criminal or malicious act or omission. **You** must give **us** all the help **we** need to do this; for example, answering any questions **we** ask. If **we** recover money that belongs to **you** and was not part of the claim **we** paid, **we** will give this to **you**.

Actions of others

Where an exclusion applies because an **insured person** with a financial interest in the **business** or the **insured property** caused the claimed **incident**, loss or damage, **we** will review the claim and if **we** are reasonably satisfied that another person with a financial interest in the **business** or the **insured property**:

- was a victim of domestic violence, coercion, mental illness, or substance abuse, in respect of the claimed **incident**, loss or damage; and
- did not contribute to, assist, facilitate or cause the claimed **incident**, loss or damage;

we will settle the claim for that particular person, but only to the extent of their financial interest in the **insured property** or legal liability to a **third party**, and if the claimed **incident** otherwise meets the terms of this **policy**.

Fraudulent claims

We do not pay fraudulent claims. If **you** or anyone acting on **your** behalf submit any fraudulent information or documentation relating to a claim, **we** will reject **your** claim and cancel **your policy** as permitted by law.



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These general exclusions apply to all parts of **your policy**. Where they apply to Section 1 – Public and Products Liability or Section 2 – Professional Indemnity, the words **business, you, your** and **yours** have the extended meanings for those sections as described in the Definitions part of this document.

1. Contract period

We will not pay for loss, damage or legal liability caused by, resulting or arising from any **incident** that occurred before **your contract period** started or after it ended.

Under Section 2 – Professional Indemnity, **we** will not pay for **civil liability claims or inquiries** that are first made against **you** or first reported to **us** before **your contract period** started or after it ended, subject to the terms of that section of cover.

Under Section 8 – Tax Audit, **we** will not pay for professional fees and charges incurred by **you** in connection with a tax audit or investigation that was first notified to **you** before **your contract period** started or after it ended.

2. Intentional acts

We will not pay for loss, damage or legal liability caused by, resulting or arising from:

- any dishonest, fraudulent, criminal, or malicious conduct by **you** or anyone acting on **your** behalf;
- any wilful breach of statute by **you** or anyone acting on **your** behalf;
- any conduct by **you** or anyone acting on **your** behalf that is intended to cause **personal injury, property damage**; or
- any conduct engaged in or undertaken with reckless disregard for **personal injury, property damage**, or the possibility of being subject to a **civil liability claim**, by **you** or anyone acting on **your** behalf.

3. Compliance with laws

We will not pay for loss, damage or legal liability caused by, resulting or arising from any failure to comply with any applicable commonwealth, state, territory, or local government law or any safety requirement, obligation or regulation imposed by any other relevant authority; for example, laws relating to erection and certification for scaffolding, electrical safety, and food handling.



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4. Electronic data and cyber incidents

We will not pay for loss, damage or legal liability caused by, resulting or arising from the following:

- Any **cyber act** or **cyber incident**, including any action taken in controlling, preventing, suppressing, or remediating any **cyber act** or **cyber incident**, regardless of any other cause or event contributing concurrently or in any other sequence to the loss, damage or legal liability.

However, subject to the terms and conditions of **your policy**, if **your policy** covers loss or damage to **insured property**, then this exclusion does not operate to exclude loss or damage to **your insured property** caused by any ensuing fire, explosion, **storm, flood**, or deterioration (of refrigerated **stock in trade** only), which directly results from a **cyber act** or **cyber incident**.

- 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**, regardless of any other cause or event contributing concurrently or in any other sequence to the loss, damage or legal liability.

However, if **your policy** covers loss or damage to **insured property** and **your insured property** includes property on which **data** can be stored, then, subject to the terms and conditions of **your policy**, **we** will cover the cost to repair or replace that **insured property** 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 **we** cannot repair or replace the **insured property**, then **we** will settle **your** claim by paying **you** an amount equal to the reasonable cost **you** would incur to repair or replace the **insured property** if it was blank (refer to How We Settle Your Claim for further information). This **policy** excludes any amount pertaining to the value of the **data**, to **you** or any other party, even if such **data** cannot be recreated, gathered or assembled.

5. Consequential loss

Except as specifically provided for under Section 6 – Business Interruption and Extensions of Cover to Section 1, **we** will not pay for **consequential loss** of any kind.



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6. Communicable diseases

We will not pay for:

- any liability in respect of or in connection with **personal injury** to any person caused by, resulting or arising from the transmission of any **communicable disease** by **you** or any of **your employees** or agents; or
- loss, damage or legal liability caused by, resulting or arising from a **communicable disease**, or the fear or threat (whether actual or perceived) of a **communicable disease**.

7. Nuclear

We will not pay for loss, damage or legal liability caused by, resulting or arising from any radioactivity, nuclear fuel, nuclear waste or other nuclear material, nuclear weapon, or any nuclear detonation or explosion.

8. War and terrorism

We will not pay for loss, damage or legal liability caused by, resulting or arising from:

- any act deemed by the Australian Federal Government to be an act of terrorism; or
- military power, rebellion, revolution, **terrorism**, war or war-like activities, whether war is declared or not.

9. Sanctions

We will not provide any cover or benefit, pay any claim or make any payment (including any refund) under this **policy** if doing so will expose **us** to a breach of any trade or economic sanction, embargo, prohibition or restriction imposed by any sanctions, laws or regulations, including those of Australia (including the commonwealth, state and local governments or any other relevant authority), New Zealand, the European Union, the United Kingdom or **North America**, or those set out in any United Nations resolutions.

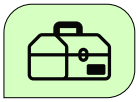


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When the following words appear in bold in **your policy** or are capitalised in **your policy schedule**, they have the meaning given below.

Accident / accidental / accidentally means an unforeseen, unintended, and unexpected event which occurs suddenly and at a specific place and time.

Advertising liability means:

- any breach of the misleading or deceptive conduct provisions of the Competition and Consumer Act 2010 (Cth) (including Schedule 2 to that Act, the Australian Consumer Law) or its current equivalent;
- any infringement of copyright or passing off of title or slogan;
- unfair competition, piracy or idea misappropriation contrary to an implied contract; or
- invasion of privacy;

committed or alleged to have been committed during the **contract period** in any advertisement, publicity article, broadcast or telecast arising out of advertising activities connected with the **business**.

Advertising Liability amount means the amount specified on the **policy schedule** as the Advertising Liability amount and represents **our** maximum liability for **advertising liability** per claim under Section 1 – Public and Products Liability.

Aggregate limit means twice the **insured value** for Professional Indemnity noted on **your policy schedule**.

Aircraft means any vessel, craft or thing made or intended to fly or move in or through the atmosphere or space.

Authority means the Australian Taxation Office, a revenue office of an Australian state or territory, or a commonwealth, state or territory government department, body or agency which is duly authorised to conduct a tax audit.



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Business means the Insured Business specified on the **policy schedule**; (where Insured Business is not specified on the **policy schedule**, it means the Policyholder noted on the **policy schedule**) in connection with the activity specified on the **policy schedule** as Nature of the Business.

In Section 1 – Public and Products Liability it also includes:

- **your** ownership or tenancy of the **business premises**;
- the provision and management of canteens and social, sports and welfare organisations for the benefit of **your employees**;
- the provision by or on behalf of **you** of first aid or medical services to **your employees** at **your business premises**;
- the maintenance and/or repair of any buildings owned or leased by **you** to conduct the business; or
- the erection of, or the alteration to, any buildings owned or leased by **you** to conduct the business.

Business item/s means any portable items or mobile equipment **you** use in **your** trade or profession, that either belong to **you** or **you** are responsible for, and are used in the course of **your business** either at or away from the **business premises**; for example:

- mobile phones;
- photographic equipment;
- portable audio and video equipment;
- portable computer equipment;
- **non-standard vehicles**; and
- **tools of trade**.

Business items does not include money, firearms or other weapons, **standard vehicles** or **watercraft**.

Business Liability amount means:

- where the claim is not for **advertising liability**, the **Public and Products Liability amount**;
- where the claim is for **advertising liability**, the **Advertising Liability amount**.

Business premises means the address listed on **your policy schedule** from which **you** operate **your business**.



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Business visits means work by any **insured person** associated with administration, marketing, photography, promotion, or demonstration. It does not include manual labour or the supervision of manual labour.

Certificate of test means the certificate required under Section 26 of the Electrical Safety Regulation 2013 (Qld).

Civil liability claim/s means any written demand received by **you** from a **third party** which claims compensation, costs (including legal costs) and/or expenses from **you**, other than solely in respect of criminal liabilities or penalties; for example, claims for:

- breach of professional duty owed to a customer;
- infringement of intellectual property rights;
- defamation;
- breach of contract; or
- breach of privacy or confidentiality.

Communicable disease means any disease which can be transmitted by any substance or agent from any organism to another organism, including people.

Compliance certificate means a certificate referred to in Section 221ZH of the Building Act 1993 (Vic).

Computer system means any computer, hardware, software, communications system, electronic device (for example, a smart phone, laptop, tablet or wearable device), server, cloud, or microcontroller; including any similar system or any configuration of these and including any associated input, output, **data** storage device, networking equipment or back-up facility owned or operated by **you** or any other party.

Consequential loss means loss of use, loss of contract, loss of profit or earning capacity, loss resulting from delay or lack of performance, business interruption, depreciation in the value of **insured property**, and any other consequential financial loss of any kind.

Contents means the items (including furniture, equipment and **tools of trade**) that are only used at the **business premises** in the course of **your business**.

Contents includes:

- unused stationery and printed books;
- plant and machinery including unregistered forklifts and hoists; and
- computers, word processors, printers, scanners and other electronic equipment.

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If **you** are a tenant of a leased **business premises**, **contents** also includes the fixtures and fittings that are not legally part of the building. For example, these could be:

- fixtures and fittings installed by **you**; and
- installed screens, external blinds, cool rooms, awnings and security systems.

Contents excludes:

- **stock in trade**;
- unset gemstones, gold or silver bullion or coins;
- money and other negotiables;
- firearms or other weapons;
- **standard vehicles**;
- **watercraft** or **aircraft**;
- live animals;
- growing crops or pastures;
- any tobacco or alcohol **products**;
- **goods in care**; and
- personal possessions.

Contract period means the period from the start or renewal of **your policy** to its expiry and, for optional sections of cover, the period from the start of that cover to its expiry, as noted on **your policy schedule**.

Court attendance costs means compensation for any **insured person** who is required by a court to attend court in connection with a claim made under Section 2 – Professional Indemnity.

Critical infrastructure means energy, fuel, water, sewage, banking, internet and communications services.

Cyber act means any unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax of such acts involving access to, processing of, use or operation of any **computer system**.



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Cyber incident means:

- 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
- 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**.

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**.

Defect means a defect as that term is defined in clause 14 of the Licensed Plumbers General Insurance Order 2002.

Domestic plumbing work means plumbing work performed in relation to any structure which is used for residential purposes. It includes plumbing work performed in relation to any:

- home, building or structure on land on which a home is intended to be situated;
- part of commercial or industrial premises that is used for residential purposes; or
- houseboat (other than a houseboat that is more than 8 metres in length).

It excludes plumbing work performed in relation to any:

- structure not intended for permanent occupation for residential purposes;
- rooming house within the meaning of the Residential Tenancies Act 1997 (Vic);
- motel, residential hotel, residential club, or residential part of a licensed premises under the Liquor Control Act 1998 (Vic);
- nursing home, hospital or accommodation associated with a hospital; or
- residence that the regulations made under the Domestic Building Contracts Act 1995 (Vic) state is not a home or for the purposes of the definition of “home” in that legislation.

Employee/s means all people employed by the **business**, and includes any shareholder, director, partner, executive, officer, worker, or apprentice. This includes any person employed by **you**, or deemed to be employed by **you**, in accordance with any workers’ compensation law.

Excess/es means the amount **you** must pay towards each and every claim made under **your policy**.



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Flood / flooding means the covering of normally dry land by water that has escaped or been released from the normal confines of any of the following:

- a lake (whether or not it has been altered or modified);
- a river (whether or not it has been altered or modified);
- a creek (whether or not it has been altered or modified);
- another watercourse (whether or not it has been altered or modified);
- a reservoir;
- a canal; or
- a dam.

Glass means any glass or plastic used as glass, including tinting and window film, fixed:

- externally in windows, doors, skylights, fanlights, signs or which forms part of the building at the **business premises**; or
- internally in windows, doors, partitions, counters, shelves, furniture, showcases, fixed and hanging mirrors, and any other fixed internal **glass** at the **business premises**, including baths, sinks, lavatory bowls and vitreous china cisterns, washbasins, and pedestals forming permanent fixtures.

Goods in care means customers' goods and items of property under a 'sales or return' consignment agreement, or items held for service or repair.

Gross profit means **revenue** less the costs incurred by **your business** to manufacture and distribute its goods and supply services, relating to that **revenue**.

Home building means a building that is used, or intended to be used, principally and primarily as a place of residence. This can include a home building that **you** also use for **business** purposes.

Incident/s means an unforeseen, unintended, and unexpected event which occurs suddenly and at a specific time and place. This includes continuous or repeated exposure to substantially the same general conditions. A series of events arising from the one original cause will be deemed to be the one incident, including continuous or repeated exposure to substantially the same general conditions.

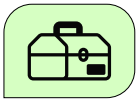


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Indemnity period means the period starting from when the damage occurs that causes an interruption or interference to **your business**, and ending on the earliest of:

- when **your business** is no longer interrupted or interfered with as a result of the damage;
- where damage has occurred to **your** property, then 6 months after the damage occurred if:
 - the damaged property is insured by **you** but is not being claimed for; or
 - the damaged property is not insured;
- 12 months after the damage occurred, unless stated otherwise on **your policy schedule**; or
- If **you** permanently close **your business**, for any reason (including voluntary closure), then the date **you** permanently close **your business** (noting **your** right to an equitable adjustment will not be effected where the decision to close the **business** is taken with **our** approval and arises directly as a result of the interruption or interference to **your business**).

Inquiring body means an institution authorised to investigate the professional conduct of the **insured person**; including:

- royal commissions;
- regulatory bodies;
- tribunals; and
- disciplinary committees of any association or professional body of which the **insured person** is a member.

This does not include:

- the parliament of any state, territory or the Commonwealth; or
- any court of any state, territory or the Commonwealth.

Inquiry/Inquiries means a formal or official investigation, examination or inquiry by an **inquiring body** against any **insured person** arising out of **specialist advice or specialist services** provided by the **business**, requiring a response or attendance to an investigation, examination, inquiry or hearing.



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Insured person means:

- any of **your** directors, executives, officers, **employees**, partners or shareholders, but only while acting within the scope of their duties in such capacity in connection with the **business**; and
- any other person listed as an insured person on the **policy schedule**, but only for liability that arises in connection with the **business**.

Insured property means any property that is insured under **your policy**.

Insured value/s means the amount/s **we** agree to cover the **business** for, which is/are shown on **your policy schedule**.

Internet operations means:

- transfer of computer **data** or programs by use of electronic mail systems by **you** or **your employees**, contractors and others within **your business**, whether or not such **data** or programs contain any malicious or damaging code; including computer virus, worm, logic bomb, or trojan horse;
- access through **your** computer network to any internet site by **you** or **your employees**, contractors and others within **your business**;
- access to **your** intranet (meaning internal information and computing resources of **your business**) which is made available through the internet for **your** customers or others outside **your business**; and
- the operation and maintenance of **your** website.

Known circumstance/s means any fact, situation or circumstance of which **you** were aware or a reasonable person in **your** position would have thought, before the start of the **contract period** for Section 2 – Professional Indemnity, may result in an **inquiry** or a **third party** making an allegation against **you** in respect of a liability, loss or costs, that may be covered under Section 2 – Professional Indemnity.

Known circumstance date means the date and time when **you** first became aware of the **known circumstance** or a reasonable person in **your** position would have become aware of the **known circumstance**, whichever occurred earlier.

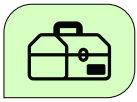


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Legal and defence costs means:

- costs, charges or expenses (other than **your** or **your employees'** wages, salaries or fees), incurred by **us** or with **our** written consent (which will not be unreasonably withheld or delayed) in investigating, defending and/or settling claims;
- costs, charges and expenses of legal representation, incurred by **us** or with **our** written consent (which will not be unreasonably withheld or delayed), at any coroner's inquest, inquiry, prosecution or hearing which **you** are legally compelled to attend;
- expenses incurred by **you** for first aid to others at the time of **personal injury**, other than medical expenses prohibited by law; and
- reasonable costs incurred by **you** for temporary repairs or protection of property of others that has been damaged as a result of an **incident** covered by this **policy**; for example, emergency works to remove a hazard before property can be repaired.

Non-standard vehicle/s means a **vehicle** which is not primarily designed for on-road use, and does not comply with the standard regulations for unconditional registration for road use in the state or territory in which it is being operated; such as a mini-bobcat, digger, or excavator, ride-on mower, or cleaning machine.

North America means:

- the United States of America and Canada;
- any state, territory or protectorate incorporated in, or administered by, the United States of America or Canada; and
- any country or territory subject to the laws of the United States of America or Canada.



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Personal injury means:

- bodily injury, death, disease, illness, disability, shock, mental anguish, or mental injury;
- the effects of false arrest, wrongful detention, false imprisonment, malicious prosecution or humiliation;
- the effects of wrongful entry upon, wrongful eviction from, or other invasion of right to private occupancy of property;
- the effects of a publication or utterance of defamatory or disparaging material; or
- the effects of assault and battery not committed by **you** or at **your** direction, unless committed for the purpose of preventing or eliminating danger to persons or property.

Personal transportation device/s means any **vehicle** designed for personal transportation which is powered by an electric or combustion engine; such as an electric bike, electric scooter, electric unicycle, onewheel, hoverboard, electric skateboard or segway. It does not include **vehicles** such as cars, motorcycles, golf carts, all-terrain vehicles (ATVs), mobility scooters or wheelchairs, **watercraft** or any non-motorised devices.

Policy means this document and **your** most recent **policy schedule**.

Policy schedule means the document **we** give **you** that confirms **we** have issued **you** insurance cover and includes details of that cover.

Pollutant/s means any solid, liquid, gaseous or thermal irritant or contaminant; including smoke, vapour, soot, fumes, acid, alkalis, chemicals or waste (waste includes material to be recycled, reconditioned or reclaimed).

Product/s means anything (after it has ceased to be in **your** possession or control) which has been designed, specified, formulated, manufactured, grown, extracted, altered, produced, processed, assembled, constructed, erected, installed, treated, serviced, repaired, sold, supplied, resupplied, imported, exported, parceled, packaged, bottled, labeled, or distributed, by or on behalf of **you**; including any packaging or container of the thing, including:

- directions, markings, labels, instructions, warnings, or advice given or omitted to be given in connection with the thing; and
- anything in respect of which **you** are taken or deemed to be the manufacturer by operation of a law of Australia.

Product defect means a **defect** in any appliance, material, substance, or other object that was supplied or used by **you** in connection with private plumbing work.



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Property damage means:

- physical damage to, physical loss or physical destruction of, tangible property; and
- any resultant loss of use of the property.

Public and Products Liability amount means the amount specified on the **policy schedule** as the Public and Products Liability amount and represents **our** maximum liability under Section 1 – Public and Products Liability.

Public relations expenses means the reasonable costs, charges, fees and expenses of a public relations firm or consultant engaged, with **our** prior written consent (which will not be unreasonably withheld or delayed), to prevent or limit the adverse effects of, or negative publicity from, an adverse publicity event arising directly from a **civil liability claim** payable under Section 2 – Professional Indemnity which, in **your** reasonable opinion, might cause **your** reputation to be seriously affected by adverse or negative publicity.

Revenue means the amounts paid or payable to **you** for goods and services provided in the course of **your business**.

Safe or strongroom means a container or room that has been specifically designed:

- to resist unauthorised opening by hand-held or power operated tools; and
- for the storage of money or valuables.

Specialist advice or specialist service/s means advice or services for which training and experience is required and which is regarded as being advice or being a service usually provided by the **business**.

Standard vehicle/s means a **vehicle** which is primarily designed for on-road use or complies with the standard regulations for unconditional registration for road use in the state or territory in which it is being operated; such as a car, truck, motorcycle, caravan, or trailer.

Stock in trade means goods used by **you** in the **business**, raw materials or work in progress, and packing materials. It includes merchandise, materials used in manufacture, packaging, pallets and containers.

Stock in trade excludes:

- **goods in care;**
- any tobacco or alcohol **products;**
- money and other negotiables;
- pets or livestock; and
- growing plants, crops or pastures.



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Storm means a violent atmospheric event which includes a thunderstorm, cyclone, or strong wind with or without rain, hail or snow, but not rain showers alone.

Storm surge means an increase in the sea level resulting from strong onshore winds or reduced atmospheric pressure associated with a low-pressure system or tropical cyclone.

Sub-contractor/s means any person engaged under a contract of service or supplied to **you** in accordance with a contract of labour hire.

Tax agent means any person who is recognised by an **authority** as a registered tax agent, as appropriate to the type of designated tax, who prepares returns or statements required by that **authority** in respect of **your** liability to pay a designated tax, including supervision of the preparation of, and review prior to dispatch of, those returns or statements. Tax agent does not include **you** or a person working for **you** under a contract of employment.

Territorial limits means:

- anywhere in Australia; and
- elsewhere in the world (excluding **North America**), but only in respect of **business visits** or the export of **products**.

Terrorism means any act, preparation in respect of an act, or threat by a person acting alone or with others, in connection with political, ideological, religious, ethnic, or similar aims, and which:

- involves violence;
- damages property;
- aims to create public fear, or a risk to safety or health;
- aims to resist or influence government; or
- is designed to interfere with or disrupt an electronic system.

Third party means any person or entity other than **you** and any **employee**.

Tools of trade means the equipment, instruments and tools **you** use in **your** trade or profession that either belong to **you** or **you** are responsible for, excluding trailers and any motorised **vehicles**; for example:

- computers;
- drills, saws and other power tools;
- scientific equipment, such as surveying equipment; and
- still and motion photographic equipment.



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Trade practices liability means any liability to pay compensation (including liability for **consequential loss**) arising from **your** contravention of Sections 18, 29, 34, 60 or 61 of the Australian Consumer Law (Schedule 2 of the Competition and Consumer Act 2010 (Cth)).

Underground services means any underground pipes, ductwork, mains, wires, cables, conduits, and their supports.

Vehicle/s means any type of machine on wheels, or on self-laid or caterpillar tracks, made or intended to be propelled by any means other than manual or animal power, and any trailer or other attachment made or intended to be drawn by any such machine.

Watercraft means any vessel, craft or object designed to float on or in, or travel through, water for the purpose of carrying persons or property.

We / our / us means Youi Pty Ltd.

You / your / yours means the Policyholder/s shown on the **policy schedule** except in Section 1 – Public and Products Liability and Section 2 – Professional Indemnity, where it also includes any **insured person**.



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Section 1 – Public and Products Liability

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✓ What is covered?

We will pay for:

1. compensation for which **you** are legally liable to pay to a **third party** in respect of **personal injury, property damage or advertising liability**, for an **incident** which first occurs during the **contract period** within the **territorial limits** in connection with the **business**. The most **we** will pay for each **incident**:
 - that is not for **advertising liability**, is the **Public and Products Liability amount**; or
 - that is for **advertising liability**, is the **Advertising Liability amount**; and
2. **legal and defence costs**. The most **we** will pay for **legal and defence costs** is 50% of the **Business Liability amount** and is payable in addition to the **Business Liability amount**. However, if the amount of compensation that **you** are legally liable to pay the **third party** exceeds the **Business Liability amount**, **we** will pay a proportionate amount for **legal and defence costs**. **We** will calculate the amount **we** pay for **legal and defence costs** as a proportion of the compensation that **you** are legally liable to pay the **third party** compared to the **Business Liability amount**; for example, if the **Business Liability amount** is \$5,000,000 and the amount of compensation **you** are legally liable to pay the **third party** is \$10,000,000 and the **legal and defence costs** total \$500,000, **we** will pay **you** \$250,000 towards the **legal and defence costs**.

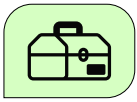
✗ What is not covered?

The below exclusions apply to all claims made under Section 1 – Public and Products Liability unless stated otherwise on **your policy schedule**.

We will not pay for any:

1. loss, damage or liability caused in connection with **you, your contents, your business items or your business premises** when the **incident** does not occur within the ordinary course of **your business**;
2. loss or damage to property owned or borrowed by **you**, or that **you** have leased or loaned and is required to be insured as part of the lease agreement;
3. fines, penalties or liquidated damages;

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✘ What is not covered? (cont.)

We will not pay for any: (cont.)

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4. aggravated, punitive or exemplary damages, and/or any additional damages resulting from the multiplication of compensatory damages;
5. damage to **your products** that is attributable to any defect in, or the harmful nature or unsuitability of, **your products**;
6. loss or damage to **goods in care**, except as otherwise expressly provided in Extra Cover: 1. Goods in Care;
7. compensation for which **you** are legally liable to pay a **third party** in respect of:
 - **personal injury** arising directly or indirectly out of or caused by, through or in connection with the inhalation of or exposure to (including the fear of inhalation of, or exposure to) asbestos, asbestos fibres, silica, silica particles or derivatives of asbestos or silica; or
 - **property damage** arising directly or indirectly out of or caused by, through or in connection with asbestos, asbestos fibres silica, silica particles, or derivatives of asbestos or silica;
8. costs of cleaning up, removing, treating, controlling, storing or disposing of asbestos, asbestos fibres, silica, silica particles, or derivatives of asbestos or silica; or
9. **legal and defence costs** relating to an **incident** or claim arising directly or indirectly out of or caused by, through or in connection with asbestos, asbestos fibres, silica, silica particles, or derivatives of asbestos or silica.

We will not pay for any **advertising liability** caused by, resulting or arising from:

10. an act, error or omission regarding **your** advertising, that occurs prior to the commencement of the **contract period**;
11. statements by **you** or at **your** direction, where **you** knew that such statements were false;
12. the failure of performance of contract;
13. unauthorised appropriation of advertising ideas contrary to an implied contract;
14. any incorrect description of **products** or services;
15. any mistake in advertised prices of **products** or services;

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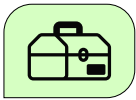


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✘ What is not covered? (cont.)

We will not pay for any **advertising liability** caused by, resulting or arising from: (cont.)

16. failure of **your products** or services to conform with advertised performance, quality, fitness, or durability; or
17. **your business's** involvement in publishing, broadcasting, telecasting, internet publishing, newspaper or magazine publishing.

We will not pay for any liability:

18. arising in connection with electrical work undertaken for, or on behalf of, a consumer in Queensland under the Electrical Safety Act 2002 or the Electrical Safety Regulation 2013 (or any amendment, revision or replacement of that act or regulation), except as otherwise expressly provided in Extensions of Cover to Section 1: 1. Queensland Electrical Contractors Cover (Consumer Protection);
19. arising in connection with plumbing work undertaken for, or on behalf of a consumer in Victoria under the Building Act 1993 or the Licensed Plumbers General Insurance Order 2002 (or any amendment, revision or replacement of that act or ministerial order), except as otherwise expressly provided in Extensions of Cover to Section 1: 2. Victorian Plumbers Warranty Cover (Warranty);
20. arising in connection with the operation of docks (including dry docks), public wharves and ferry terminals, including stevedoring;
21. arising in connection with the operation of, or structural work on, any **watercraft** exceeding 8 metres in length or with a carrying capacity of more than 10 passengers;
22. arising in connection with the ownership, possession, operation, control, or use by **you** or anyone acting on **your** behalf of any **standard vehicle** or **personal transportation device**, except as otherwise expressly provided in Extra Cover: 1. Goods in Care or unless stated otherwise on **your policy schedule**;

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⊗ What is not covered? (cont.)

We will not pay for any liability: (cont.)

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23. arising in connection with the ownership, possession, maintenance, repair, servicing, operation, control, or use of any of the following which are operated by **you** or anyone on **your** behalf:
 - **aircraft** or hovercraft;
 - airports or airstrips;
 - dams, reservoirs or weirs;
 - railways or tramways; or
 - amusement parks, carnivals or circuses;
24. arising in connection with any demolition work;
25. arising in connection with any toxic waste disposal or land fill activities;
26. arising in connection with any of **your products** that are used in any **aircraft**;
27. arising from **your** failure to insure the **business premises** as required in the lease agreement;
28. arising from any actions brought or instituted against **you**, or any judgment obtained against **you** (whether or not such judgment is enforced by the courts of the Commonwealth of Australia or New Zealand), in **North America**;
29. assumed by **you** under any contract or agreement, except liability:
 - that would have attached to **you** in the absence of such assumption;
 - assumed under a written lease or agreement for the rental of real property, where such lease or agreement does not include an obligation by **you** to insure such property; or
 - assumed under a written contract with a public authority for the supply to **you** of water, gas, electricity or communication services, except where such contract is a contract by which **you** agree to perform work for or on behalf of that public authority;
30. in respect of which **you** would have been entitled to recover damages or seek contribution from some other party but for **your** agreement to release or waive recovery rights against that party;

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⊗ What is not covered? (cont.)

We will not pay for any liability: (cont.)

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31. arising from a liability imposed by any industrial award, agreement or determination;
32. in respect of any **personal injury** to any of **your employees** arising out of or in the course of their employment in **your business**;
33. in respect of any **personal injury** to any person:
 - who, according to any legislation relating to workers' compensation, is deemed to be **your employee**;
 - for whom **you** are entitled to seek indemnity under any policy of insurance required to be taken out according to any legislation relating to workers' compensation, whether or not **you** are a party to such a policy of insurance; or
 - who is or should be insured under a compulsory third party or other statutory compensation fund or scheme;
34. caused by, resulting or arising from any **pollutant** or pollution; except where caused by a sudden, identifiable, unexpected and unintended happening which takes place in its entirety at a specific time and place;
35. in respect of **property damage** caused by, resulting or arising from any vibration, removal and/or weakening of, or interference with, support to land, building or any other property or structure;
36. in respect of the cost of performing, completing, correcting, or improving any work undertaken by **you** or anyone acting on **your** behalf (this exclusion does not apply to any **property damage** caused by, resulting or arising from that work); or
37. in respect of **business visits** to **North America**, or the export of **products** to **North America**.

We will not pay for loss, damage or legal liability caused by, resulting or arising from:

38. **you** in relation to the employment or prospective employment of any person that gives rise to a claim for wrongful or unfair dismissal, denial of natural justice, defamation, misleading representation, harassment, or discrimination;

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⊗ What is not covered? (cont.)

We will not pay for loss, damage or legal liability caused by, resulting or arising from: (cont.)

39. the rendering of, or failure to render, professional advice, certification, designs, specifications, inspections or approvals, by **you** or on **your** behalf (this may be covered under Section 2 - Professional Indemnity); except as otherwise expressly provided in Extensions of Cover to Section 1: 1. Queensland Electrical Contractors Cover (Consumer Protection), and 2. Victorian Plumbers Warranty Cover (Warranty);
40. any breach of duty owed in a professional capacity;
41. any heat-producing or spark-producing operations, such as welding or flame cutting, unless conducted in strict compliance with Australian Standard AS 1674.1: 2025 (Safety in welding and allied processes, Part 1: Fire precautions) issued by Standards Australia, or with any replaced or amended version thereof;
42. **your internet operations**. This exclusion does not apply to any liability:
 - in connection with **your products**;
 - arising out of any material which is already in print in support of **your products**, such as **product** use and safety instructions or warnings, and which is also reproduced on **your** website; or
 - that would have attached to **you** regardless of, or despite of, the involvement of **your internet operations**;
43. the recall, withdrawal, removal, reinstallation, modification, inspection, repair, replacement, disposal, or loss of use of **your products** or of any property of which **your products** form a part, except as otherwise expressly provided in Extensions of Cover to Section 1: 1. Queensland Electrical Contractors Cover (Consumer Protection), and 2. Victorian Plumbers Warranty Cover (Warranty);

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⊗ What is not covered? (cont.)

We will not pay for loss, damage or legal liability caused by, resulting or arising from: (cont.)

44. damage to any **underground services** unless **you** can establish that the following precautions were taken:
 - details or plans of the position of any **underground services** were obtained prior to commencing any digging or excavation, and the detail or plan was used to locate the position of any **underground services**; and
 - reasonable care was taken when working around or near any **underground services** to avoid contact or impact with the **underground services**. Reasonable care includes following relevant guidelines on safe work practice;
45. ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste, nuclear weapons material, or radioactive materials; or
46. any sexual and/or child molestation, assault or interference.



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Extra cover

The extra cover listed below is automatically included under Section 1 – Public and Products Liability.

1. Goods in Care

✔ What is covered?

Under this extra cover, items 6 and 22 of ‘What is not covered?’ (above) do not apply and **we** will pay for compensation for which **you** are legally liable to pay to a **third party** for loss or damage to **goods in care** up to \$250,000 per claim (including **legal and defence costs**).

The loss or damage must first occur during the **contract period**, within the **territorial limits** and in connection with the **business**.

Extensions of cover

If **you** are a licensed electrical contractor in Queensland or a licensed plumber in Victoria, certain extensions of cover may be added to Section 1 - Public and Products Liability cover. Refer to Extensions of Cover to Section 1 for further information.

How we pay

If a claim is payable under this section, **we** will pay the compensation amount (plus any **legal and defence costs**) up to the limits of liability noted in **your policy**.



Section 2 – Professional Indemnity

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✔ What is covered?

If **you** have this optional section, **we** will cover **you** for **civil liability claims** (and **inquiries**, under Extra Cover: 3. Inquiry Costs) relating to work done in carrying on **your business**.

To be covered under this section, the **civil liability claim** or **inquiry** must:

- be first made against **you** during the **contract period**;
- be first reported to **us** during the **contract period** (except as otherwise expressly provided in Extra Cover);
- relate to **specialist advice or specialist services** provided by **you** or any **employees** past and present, in carrying on **your business**;
- arise from an act, error, or omission that occurred no more than 10 years prior to the start of the **contract period**; and
- not be subject to any legal jurisdiction other than the courts of Australia.

When this section is added to **your policy**, **you** will be asked to select an **insured value** for Professional Indemnity, which will be noted on **your policy schedule**.

The most **we** will pay for any one **civil liability claim** arising from the one original act, error or omission or from a series of, or from repeated or related, acts, errors or omissions, is the **insured value** for Professional Indemnity (except as otherwise expressly provided in Extra Cover), subject to the remaining available **aggregate limit**.

The most **we** will pay in total for all **inquiries** during the **contract period** is \$100,000, subject to the remaining available **aggregate limit** (refer to Extra Cover: 3. Inquiry Costs).

The most **we** will pay for all **civil liability claims** and **inquiries** for the **contract period** is the **aggregate limit**.

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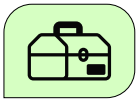


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✔ What is covered? (cont.)

Subject to the limits noted above, **we** will pay the following amounts relating to a **civil liability claim**:

- all amounts which **you** become legally obligated to pay a **third party** (including any damages, judgments entered or settlements reached);
- **legal and defence costs**;
- **public relations expenses** (up to \$25,000 for each claim, up to a maximum of \$100,000 for the **contract period**);
- **court attendance costs** (\$250 per person per day, up to a maximum of \$10,000 for all persons for each claim); and
- costs to replace or restore a **third party's** lost or damaged documents for which **you** are legally responsible.

✘ What is not covered?

The below exclusions apply to all claims made under Section 2 – Professional Indemnity, unless stated otherwise on **your policy schedule**.

We will not pay for any:

1. **civil liability claim** brought by:
 - **you**, or any **employee** past or present;
 - any company, trust or entity which is operated or controlled by **you**, or **your** nominees or trustees, and in which **you** have a direct or indirect financial interest;
 - any person who is a relative of **you**, or entity that is controlled by a relative of **you**, unless the **specialist advice or specialist services** that gave rise to the claim was authorised by **you**, who:
 - was qualified to do so; and
 - is not related to the relative;
 - any other company, entity or incorporated body in which **you** have control of over 10% or more of the voting shares or rights, or hold a director or senior role; or
 - any of **your** parent, subsidiary or related body corporate companies, past and present;

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⊗ What is not covered? (cont.)

We will not pay for any: (cont.)

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2. amount **you** are entitled to receive under an insurance policy with another insurer to which **you** are not a party, or would have been entitled to receive if **you** had given notice of a claim or **known circumstance** in accordance with the terms of that other insurance policy;
3. refund, reduction, set-off, return or waiver of fees or charges by **you**; including where those arise from the provision of cost guarantees, estimates of probable costs, estimates of probable financial savings, or contract price or cost estimates being exceeded;
4. costs and expenses incurred by **you** or on **your** behalf in complying with any contractual obligations or making good any faulty product. This includes:
 - the cost of performing, completing, correcting or improving any **specialist advice or specialist services** in respect of tangible property or **your** products;
 - the cost arising from **your** partial or total failure or inability to provide, perform or complete **your specialist advice or specialist services**; or
 - any obligations **you** have under any consumer legislation relating to domestic builder's warranty or insurance;
5. fines, penalties, civil penalties, punitive damages, exemplary damages, or aggravated damages, and any additional damages, arising from the multiplication of compensatory damages imposed by law;
6. costs to replace or restore a **third party's** lost or damaged documents, where the loss or damage was directly or indirectly caused by:
 - wear and tear;
 - any gradual cause or deterioration;
 - livestock, birds, insects, lizards, amphibians, rodents or vermin; or
 - other matters beyond **your** control;
7. amount that **you** would have been entitled to recover or seek contribution from some other party but for **your** agreement to release or waive recovery rights against that party;

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⊗ What is not covered? (cont.)

We will not pay for any: (cont.)

8. claim for managerial liability resulting or arising from or in any way connected with any act, error or omission by **you** of a duty owed in the capacity of a director, officer, secretary or trustee; or
9. compensation for which **you** are legally liable to pay a **third party** arising directly or indirectly out of or caused by, through or in connection with asbestos, asbestos fibres, silica, silica particles or derivatives of asbestos or silica, or any costs or expenses relating to a claim for such compensation. This also excludes compensation for the costs of cleaning up, removing, treating, controlling, storing or disposing of asbestos, asbestos fibres, silica, silica particles, or derivatives of asbestos or silica.

We will not pay for any compensation, costs or expenses resulting or arising from or in any way connected with:

10. a claim for compensation, which **you** are legally liable to pay to a **third party** in respect of **personal injury, property damage or advertising liability** (this may be covered under Section 1 - Public and Products Liability).

This exclusion does not apply to a **civil liability claim** arising solely from advice, designs or specifications prepared by **you**, where the advice, designs or specifications are part of **specialist advice or specialist services**;

11. any investigation, examination, **inquiry** or prosecution relating to **you** having failed to be properly licensed, registered and/or accredited to provide **specialist advice or specialist services**, as required by any law, regulation or industry code of practice;
12. any trading debt, or any guarantee in respect of such debt, given by **you** or on **your** behalf;
13. repayment of any loan;
14. the insolvency, bankruptcy, liquidation, administration or receivership of **your business**;
15. liquidated damages imposed upon **you** by contract or agreement, except to the extent that **you** would have been liable for those damages in the absence of any such contract or agreement;
16. any contractual liability assumed by **you** under any express warranty, guarantee, hold harmless agreement or indemnity clause, unless such liability would have attached to **you** in the absence of such agreement; or
17. any **pollutants** or pollution.

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⊗ What is not covered? (cont.)

We will not pay for any claims resulting or arising from or in any way connected with:

18. **known circumstances**, except as otherwise expressly provided in Extra Cover: 1. Continuous Cover. These include claims:
 - disclosed when **you** purchased this **policy** (or amended it to add this section of cover); or
 - arising from **known circumstances** disclosed when **you** purchased this **policy** (or amended it to add this section of cover);

19. **your** obligations to:
 - any **employee, employee** applicant, trustee, contractor, or any volunteer who is under **your** direction, control and/or supervision or for whose workplace safety **you** are responsible;
 - any person for whom **you** are entitled to seek indemnity under any policy of insurance required to be taken out according to any legislation relating to workers' compensation, whether or not **you** are a party to such a policy of insurance; or
 - any person who is or should be insured under a compulsory third party or other statutory compensation fund or scheme.

This includes claims for:

- **personal injury** arising out of, during or in respect of their employment;
- a breach arising out of or in respect of **your** actual or alleged unlawful discrimination (or other unlawful act, error or omission);
- breach of any obligation owed by **you**, or **your employee** to another **employee**; or
- any liability imposed by the provisions of any workers' compensation statute or any industrial award, agreement or determination;

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⊗ What is not covered? (cont.)

We will not pay for any claims resulting or arising from or in any way connected with: (cont.)

20. any sexual and/or child molestation, assault or interference by **you**, or any person performing any voluntary work or service for **you** or on **your** behalf;
21. the ownership, possession, operation, control, use, maintenance, loading or unloading by **you** or on **your** behalf of any **aircraft**, hovercraft or **watercraft**;
22. the registration, inspection or maintenance advice provided by **you** or on **your** behalf in relation to any **aircraft**, hovercraft or **watercraft**;
23. the ownership, management, control or occupation of real property by **you** or on **your** behalf, for **your** own use;
24. advice, acts, errors or omissions relating to software and programs created, designed, manufactured, sold, licensed, handled or distributed by **you**; or
25. the actual or alleged provision of or failure to provide any:
 - legal advice;
 - financial, insurance or investment advice, except advice solely relating to taxation;
 - valuation; or
 - medical advice, service or treatment.



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Extra cover

The extra covers listed below are automatically included under Section 2 – Professional Indemnity.

1. Continuous Cover

✔ What is covered?

Under this extra cover, item 18 of ‘What is not covered?’ (above) does not apply and **we** will cover **you** for **civil liability claims** and **inquiries** relating to work done in carrying on **your business** relating to **known circumstances**, subject to all other terms of the **policy**, if:

- **we** were **your** professional indemnity insurer on the **known circumstance date**;
- **you** have maintained with **us**, without interruption, professional indemnity cover from the **known circumstance date** until when the **civil liability claim** or **inquiry** was first reported to **us**;
- had **we** been notified of the **known circumstance** when **you** first became aware of it, **you** would have been covered for the **civil liability claim** or **inquiry** resulting or arising from or connected with the **known circumstance** under the professional indemnity cover in force at that time;
- the **known circumstance** has not previously been notified to **us** or to any other insurer; and
- there has been no fraudulent non-disclosure or fraudulent misrepresentation in respect of the **known circumstances**.

The most **we** will pay under this extra cover is the lesser of:

- the maximum amount claimable for professional indemnity cover under the policy in force on the **known circumstance date**;
- the **insured value** for Professional Indemnity under this **policy**, subject to the remaining available **aggregate limit**; or
- where the claim is for an **inquiry**, the limit noted under Extra Cover: 3. Inquiry Costs.



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2. Extended Notification Period

✔ What is covered?

If this **policy** is not renewed or is cancelled for any reason other than unpaid premium, **you** have, subject to all other terms of the **policy**, until:

- **you** effect or become covered by another professional indemnity insurance policy (with **us** or any other insurer); or
- a period of 30 days commencing on the day immediately following the expiry or cancellation of this **policy**;

whichever is sooner, to notify **us** of any **civil liability claims** or **inquiries** made against **you** during the **contract period**.

The following additional conditions apply to this extra cover:

- The Professional Indemnity **insured value** does not reinstate or increase.
- The **contract period** does not extend.
- This extra cover only applies to acts, errors or omissions committed or alleged to have been committed by **you** before the end of the **contract period**.
- This extra cover does not apply where Section 2 – Professional Indemnity has been removed from the **policy**.

3. Inquiry Costs

✔ What is covered?

The reasonable costs and expenses necessarily incurred by **you** arising out of any **inquiry** (not being **legal and defence costs** in connection with any **civil liability claim**).

The most **we** will pay in total for all **inquiries** during the **contract period** is \$100,000, subject to the remaining available **aggregate limit**.

You can claim for this extra cover without a **civil liability claim**.

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Inquiry Costs (cont.)

✘ What is not covered?

These exclusions apply in addition to those noted under 'What is not covered?' for Section 2 - Professional Indemnity (above).

We will not pay for any:

1. industry-wide investigation;
2. routine supervision, inspection, compliance or similar review;
3. loss of wages, salaries or fees in connection to responding or attending any **inquiry**; or
4. appeal on the **inquiry** outcome.

We will not pay for any **inquiries** relating to:

5. any **insured person's** obligation under the Privacy Act 1988 (Cth), or any amendment, revision or replacement of that Act; or
6. any actual, suspected or alleged privacy breach.

Claims made and notified cover

The cover in Section 2 – Professional Indemnity is provided on a claims made and notified basis. This means it only covers **civil liability claims** or **inquiries** that are first made against **you** and first reported to **us** during the **contract period**.

The Insurance Contracts Act 1984 (Cth), though, can result in that cover being extended. If **you** become aware of facts that might give rise to a claim against **you** and give written notice to **us** of those facts before the end of the **contract period** and as soon as practically possible after **you** became aware of them, **we** will treat any subsequent claim arising from those facts as if it was made against **you** and notified to **us** during the **contract period**.

In that case, all other terms of this section will still apply; including the exclusion of claims resulting or arising from or in any way connected with **known circumstances** before the start of the **contract period** (except where Extra Cover: 1. Continuous Cover applies) and claims which arise from an act, error, or omission that occurred more than 10 years before the start of the **contract period**.

How we pay

If a **civil liability claim** or **inquiry** is payable under this section, **we** will pay the amount to **you** or on **your** behalf up to the limits noted in this section.



Section 3 – Business Items

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✓ What is covered?

If **you** have this optional section, **we** will cover loss or damage to **your** portable **business items** anywhere in the world.

When this section is added to **your policy**, **you** will be asked to select **insured values** for **your** portable **business items** which are the amounts noted on **your policy schedule** for Business Items and High Value Business Items, and reflects the total replacement value.

The most **we** will pay for any **business item** is its replacement value.

You can only claim for a **business item** with a replacement value of up to \$2,500 if a Business Items amount is noted on **your policy schedule**. In total for all **business items** with a replacement value of up to \$2,500, the most **we** will pay is the Business Items amount.

You can only claim for a **business item** with a replacement value of more than \$2,500 if a High Value Business Items amount is noted on **your policy schedule**. In total for all **business items** with a replacement value of more than \$2,500, the most **we** will pay is the High Value Business Items amount.

✗ What is not covered?

We will not pay for any:

1. repair of any **business item** that has poor or faulty design specification, materials, planning or workmanship, or a defect, unless that item is guaranteed under **our** Quality Guarantee;
2. loss of value or depreciation of the **business items**;
3. professional, expert, legal, consulting, or valuation costs, unless otherwise covered by **your policy** or **you** have obtained **our** prior written consent to incur these costs (which will not be unreasonably withheld or delayed);
4. costs which occur because of delays in delivery or availability of parts that are outside of **our** control;
5. damage to tyres caused by wear and tear, braking, punctures, cuts, bursts or deflation for any reason;
6. loss or damage to remote controlled aerial **business items** while being operated;

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⊗ What is not covered? (cont.)

We will not pay for any: (cont.)

7. **business items** stolen from any **vehicle**, unless they were in a locked boot or lockable compartment which is permanently secured to the **vehicle** and there are visible signs of forced entry to the boot or the compartment where the items were stored;
8. illegal **business items**; for example, counterfeit or reproduced goods; or
9. corrupted electronic **data**.

We will not pay for any loss or damage caused by, resulting or arising from:

10. **flood, storm** or bushfire during the first 72 hours of **your policy** first being purchased unless:
 - **you** had another policy that expired immediately before the start of **your policy** with **us**; and
 - there was no break or change in the level or type of cover.

Where **you** increased **your** existing cover or reduce **your excess** within 72 hours of a **flood, storm** or bushfire occurring, cover under this section will be limited to the amounts that were effective prior to the change.

If other waiting periods apply that exclude cover under **your policy**, these will be listed as special conditions on **your policy schedule**;

11. **storm surge**, or actions of the sea or tides;
12. livestock, birds, insects, lizards, amphibians, rodents or vermin;
13. biting, chewing or scratching by any animal;
14. any government, public or local authority order or action, including confiscation or requisition;
15. faulty materials or faulty workmanship;
16. mechanical, hydraulic, electrical or electronic (including computer software) breakdown or failure;
17. **business items** being used in a manner or under conditions inappropriate for the type of item or outside the manufacturer's specifications or recommendations;

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⊗ What is not covered? (cont.)

We will not pay for any loss or damage caused by, resulting or arising from: (cont.)

18. wear and tear, rust or corrosion, structural defects (including roof and body seals), developing flaws, alteration, normal upkeep or any gradual cause or deterioration. This includes scratching, marring, chipping or denting;
19. mould, rot, damp, or the effects of the climate or weather, unless as a direct result of an **incident** for which **we** have accepted a claim;
20. it being an electrical appliance or device and it being damaged due to power surge, failure or fluctuation, unless that loss or damage is caused by lightning;
21. the failure to properly replace and/or secure fuel, oil and other caps or lids fitted to the **business items**;
22. the use of incorrect parts, lubricants, fuels, oils or other fluids, which are not recommended or specified by the manufacturer;
23. liquids escaping from the **business items** unless it is a **vehicle** that was involved in an **accident** immediately before the escape;
24. a process or system of modifying or repairing the **business items**; or
25. intentional or deliberate acts or omissions by **you** or any person acting on **your** behalf.

How we pay

If a claim is payable under this section, **we** will settle **your** claim in accordance with the process set out under How We Settle Your Claim.



Section 4 – Business Property Damage

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✓ What is covered?

If **you** have this optional section, **we** will cover loss or damage to:

- **your contents** at the **business premises**; or
- **your stock in trade** at the **business premises** or while in transit in Australia to or from the **business premises**;

caused by an **accident**; for example, by:

- fire (including bushfire);
- **storm**;
- **flood**;
- theft or attempted theft;
- escaping liquids; or
- deterioration (of refrigerated **stock in trade** only).

When this section is added to **your policy**, **you** will be asked to select an **insured value** for **your contents** and an **insured value** for **your stock in trade** which reflects the total replacement value, and these amounts will be noted on **your policy schedule**. The **insured value** for **stock in trade** is adjusted for any 120 days in the **contract period** where the **stock in trade** is impacted by seasonal increases (for example, public holidays, and periods such as Easter and Christmas), in proportion to the increased stock, by up to 35%.

For **your contents**:

- the most **we** will pay for each item is \$20,000; and
- in total for all items, the most **we** will pay for each claim is the **insured value** for **your contents**.

For **your stock in trade**, the most **we** will pay for each claim is the **insured value** for **your stock in trade**.



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✘ What is not covered?

We will not pay for any:

1. professional, expert, legal, consulting, or valuation costs, unless otherwise covered by **your policy** or **you** have obtained **our** prior written consent to incur these costs (which will not be unreasonably withheld or delayed).

We will not pay for loss or damage to **contents** or **stock in trade** (including refrigerated stock) caused by, resulting or arising from:

2. **flood, storm** or bushfire during the first 72 hours of **your policy** first being purchased unless:
 - **you** had another policy that expired immediately before the start of **your policy** with **us**; and
 - there was no break or change in the level or type of cover.

Where **you** increased **your** existing cover or reduce **your excess** within 72 hours of a **flood, storm** or bushfire occurring, cover under this section will be limited to the amounts that were effective prior to the change.

If other waiting periods apply that exclude cover under **your policy**, these will be listed as special conditions on **your policy schedule**;

3. **storm surge**, or actions of the sea or tides;
4. livestock, birds, insects, lizards, amphibians, rodents or vermin;
5. any government, public or local authority order or action, including confiscation or requisition;
6. dishonesty, infidelity, embezzlement, misappropriation or fraud (including forgery, erasure, counterfeiting) by **you** or any **employee**;
7. failure of, or error or omission in design, plan, specification, or testing;
8. faulty materials or faulty workmanship;
9. theft or attempted theft where there are no visible signs of forced entry;
10. malicious acts where the **contents** or **stock in trade** was unsecured and in the open air;
11. smog, soot ash or heat damage where there has been no flame at the **business premises** or at the adjacent properties, unless the damage was caused by a bushfire;

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✘ What is not covered? (cont.)

We will not pay for loss or damage to **contents** or **stock in trade** (including refrigerated stock) caused by, resulting or arising from: (cont.)

12. mechanical, hydraulic, electrical or electronic (including computer software) breakdown or failure;
13. wear and tear, rust or corrosion, structural defects (including roof and body seals), developing flaws, alteration, normal upkeep or any gradual cause or deterioration (other than deterioration of refrigerated **stock in trade**). This includes scratching, marring, chipping or denting; or
14. mould, rot, damp, or the effects of the climate or weather, unless as a direct result of an **incident** for which **we** have accepted a claim; or
15. failure of the supply of water, gas, electricity or fuel (other than for deterioration of refrigerated **stock in trade**).

We will not pay for loss or damage to **contents** caused by, resulting or arising from:

16. it being an electrical appliance or device and it being damaged due to power surge, failure or fluctuation, unless that loss or damage is caused by lightning; or
17. deterioration of **contents**.

We will not pay for loss or damage to **stock in trade** (including refrigerated stock) caused by, resulting or arising from:

18. it being unusable for trading or manufacturing because it is beyond its expiry date;
19. clerical or accounting errors, or any unexplained inventory shortage or disappearance;
20. shortages in the supply or delivery of materials; or
21. deterioration of **stock in trade** which is not required to be refrigerated.

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✘ What is not covered? (cont.)

We will not pay for loss or damage to refrigerated stock caused by, resulting or arising from:

22. it being incorrectly stored or packaged;
23. shrinkage, inherent defects, or diseases;
24. the refrigeration system or compartment failing to hold the stock at the required temperature, unless it is a direct result of disruption to the power supply; or
25. the refrigeration system or compartment being **accidentally** or deliberately switched off.

We will not pay for loss or damage to:

26. refrigerated stock which is alive or of a bacterial nature.

How we pay

If a claim is payable under this section, **we** will settle **your** claim in accordance with the process set out under How We Settle Your Claim.



Section 5 – Glass

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✓ What is covered?

If **you** have this optional section, **we** will cover loss or damage to **glass** which **you** are legally responsible for at the **business premises**. Loss or damage to **glass** occurs where a fracture extends through the entire thickness of the **glass** and the film.

✗ What is not covered?

We will not pay for loss or damage to **glass**:

1. caused by, resulting or arising from heat, fire, **storm**, or **flood**;
2. caused by, resulting or arising from mould, rot, damp, or the effects of the climate or weather, unless as a direct result of an **incident** for which **we** have accepted a claim;
3. when in transit or whilst being fitted into position or removed from its fitting;
4. forming part of **stock in trade**, **contents** or merchandise;
5. forming part of solariums or sunbeds;
6. in light fittings;
7. that is not fit for the purpose intended;
8. that is in a glasshouse, conservatory or a similar area;
9. that forms any part of a radio, television, computer screen or any domestic item; or
10. normally carried by hand (including ceramic, crystal or china items), or framed **glass**.

We will not pay for any:

11. additional cost of complying with statutory requirements when replacing the **glass** resulting from the **glass** or any part thereof not being compliant with the statutory requirements, including any required approval by the relevant building authority, that were already in place when the **glass** was originally installed, or subsequently altered or renovated.



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Extra cover

The extra cover listed below is automatically included under Section 5 – Glass.

1. Costs

✔ What is covered?

Where **we** have agreed to pay **your** claim for loss or damage to **glass**, **we** will also pay up to \$8,000 per claim for the following:

- repairing damage caused to the window, door and showcase frames and their fittings;
- temporary shuttering, if necessary, prior to replacing the **glass**;
- the cost value of **your stock in trade** spoiled by the broken **glass** (but any amount paid under this extra cover for **stock in trade** reduces, if applicable, the **insured value** for that claim under Section 4 - Business Property Damage);
- repairing damage caused to signwriting and advertising signs;
- repairing or replacing tiles on shopfronts and office fronts, and immediately around where the damaged **glass** was installed, that are damaged as a result of the loss or damage to the **glass**;
- replacing ornamentation, reflective materials, burglar alarm tape or wiring and connections attached to the broken **glass**; and
- replacing window tinting or window tinting film.

✘ What is not covered?

We will not pay for any:

1. cost of repairing or replacing bars, grilles or shutters.

How we pay

If a claim is payable under this section, **we** will settle **your** claim in accordance with the process set out under How We Settle Your Claim.



Section 6 – Business Interruption

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✓ What is covered?

If **you** have this optional section, **we** will cover **your business's** loss in **gross profit**, increased costs of working and claim-related professional fees and charges as set out below, for the **indemnity period**, if **your business** is interrupted or interfered with as a direct result of loss or damage from an **incident** occurring during the **contract period** to:

- property (including stock) at the **business premises**, which is or could be covered under Section 3 – Business Items, Section 4 – Business Property Damage, or Section 5 – Glass;
- the **business premises**;
- a building or other property in the immediate vicinity of the **business premises**, which prevents or hinders access to or use of the **business premises**;
- the property or premises of a supplier or service provider to **your business**, which is not owned or operated by **you**; or
- (only if Section 4 – Business Property Damage has been added to **your policy**) roads, bridges or railways within Australia on which **stock in trade** is conveyed to and from the **business premises**.

When this section is added to **your policy**, **you** will be asked to select an **insured value** for Business Interruption, which will be noted on **your policy schedule**.

The most **we** will pay for each claim relating to business interruption or interference resulting from damage to **your business's** property or the **business premises** during an **indemnity period** is the **insured value** for Business Interruption.

The most **we** will pay for each claim relating to business interruption or interference resulting from damage that is not to **your business's** property or the **business premises** during an **indemnity period** is 20% of the **insured value** for Business Interruption, unless stated otherwise on **your policy schedule**.



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✘ What is not covered?

We will not pay for any loss (including **consequential loss**) resulting or arising from, or in any way connected with:

1. **storm surge**, or actions of the sea or tides;
2. any government, public or local authority order or action, including confiscation or requisition;
3. faults or failures in **critical infrastructure**; including power surges, fluctuations or outages, unless the fault or failure is caused by lightning at the **business premises**;
4. any **cyber acts** or **cyber incidents** experienced by **your business**, suppliers or service providers to **your business**, or **critical infrastructure**; including total or partial payment network outages, and total or partial **computer system** unavailability or failures; or
5. dishonesty, infidelity, embezzlement, misappropriation or fraud (including forgery, erasure, counterfeiting) by **you** or any **employee**.

We will not pay for any loss (including **consequential loss**) resulting from damage to the **business premises** or to property at the **business premises**, caused by, resulting or arising from:

6. livestock, birds, insects, lizards, amphibians, rodents or vermin;
7. biting, chewing or scratching by any animal;
8. failure of, or error or omission in design, plan, specification, or testing;
9. faulty materials or faulty workmanship;
10. malicious acts where property was unsecured and in the open air;
11. smog, soot ash or heat damage where there has been no flame at the **business premises** or at the adjacent properties, unless the damage was caused by a bushfire;
12. mechanical, hydraulic, electrical or electronic (including computer software) breakdown or failure;

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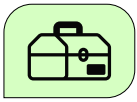


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✕ What is not covered? (cont.)

We will not pay for any loss (including **consequential loss**) resulting from damage to the **business premises** or to property at the **business premises**, caused by, resulting or arising from: (cont.)

13. wear and tear, rust or corrosion, structural defects (including roof and body seals), developing flaws, alteration, normal upkeep or any gradual cause or deterioration (other than deterioration of refrigerated **stock in trade**). This includes scratching, marring, chipping or denting;
14. mould, rot, damp, or the effects of the climate or weather, unless as a direct result of an **incident** for which a claim is or would be accepted by **us** under Section 3 – Business Items, Section 4 – Business Property Damage, or Section 5 – Glass; or
15. failure to properly replace and/or secure fuel, oil and other caps or lids.

How we pay

If a claim is payable under this section, **we** will pay:

- the loss in the **gross profit** during the **indemnity period**; and
- any reasonable increased costs of working necessarily incurred for the sole purpose of avoiding or diminishing the loss of **gross profit** by **your business**, that are not otherwise recoverable, during the **indemnity period**. The amount **we** pay will not exceed the amount of any reduction in the loss of **gross profit**.

The amount payable under this section will be adjusted for any **revenue** and **gross profit** differences due to relevant factors; for example, seasonality and **revenue** and **gross profit** trends prior to the **indemnity period**.

We will also pay for the reasonable cost of professional fees and charges (including those of an auditor or accountant), and other reasonable expenses, that **you** incur to prepare a claim under this section.

In total for any claim, **we** will pay up to the limits noted in this section.



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✓ What is covered?

If **you** have this optional section, **we** will cover loss of or damage to **your business's** money anywhere in Australia while the money is:

- in transit;
- at **your business premises**, or in the home or office of a person authorised by **you**; or
- in a securely locked **safe or strongroom**.

When this section is added to **your policy**, **you** will be asked to select an **insured value** for **your business's** money which reflects the total replacement value, and this amount will be noted on **your policy schedule** as Money.

The most **we** will pay for each claim is the **insured value** for **your business's** money.

✗ What is not covered?

We will not pay for any:

1. money stolen from any **vehicle**, unless the money was in a locked boot or lockable compartment which is permanently secured to the **vehicle** and there are visible signs of forced entry to the boot or the compartment where the money was stored; or
2. shortages of money resulting from clerical or accounting errors, or loss due to errors in receiving or paying out.

How we pay

If a claim is payable under this section, **we** will pay the amount of any money that is lost or damaged, up to the **insured value**.



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✔ What is covered?

If **you** have this optional section, **we** will cover the reasonable professional fees and charges necessarily incurred by **you** in connection with a tax audit or investigation by an **authority**, in connection with the **business**, which is first notified to **you** during the **contract period**, relating to **your** liability to pay:

- income tax;
- fringe benefits tax;
- capital gains tax;
- goods and services tax (GST);
- payroll tax;
- superannuation contributions; or
- termination payments tax (including the amount of any such tax).

You should provide **us** with details of the professional fees and charges **you** intend to incur in connection with a tax audit or investigation prior to doing so, or as soon as practicable after, so that **we** can confirm **we** agree they are reasonable and necessary.

You must submit to **us** all accounts for the professional fees and charges payable under this section as soon as practically possible upon receipt.

When this section is added to **your policy**, **you** will be asked to select an **insured value** for Tax Audit, which will be noted on **your policy schedule**.

The most **we** will pay for each claim is the **insured value** for Tax Audit.

✘ What is not covered?

We will not pay for any professional fees or charges incurred with respect to any part of a tax audit or investigation that relate to, arise from or are connected with:

1. returns which were not prepared or reviewed prior to dispatch by a registered **tax agent**;

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⊗ What is not covered? (cont.)

We will not pay for any professional fees or charges incurred with respect to any part of a tax audit or investigation that relate to, arise from or are connected with: (cont.)

2. any failure to:
 - be registered for GST purposes, as required by law;
 - submit any taxation or other returns, correspondence or responses to requests or inquiries as required by law or requested by or on behalf of an **authority**:
 - within the time limits prescribed by law;
 - within a reasonable time where there is no legally prescribed time limit; or
 - within the extended time granted by the **authority**;
 - pay taxes by the due date or within any extension of time granted by an **authority**; or
 - make full and complete disclosure in taxation and other returns, correspondence or responses to requests or inquiries, as required by law or requested by or on behalf of an **authority**, unless **you** can prove **you** took reasonable care to ensure the disclosure was full and complete;
3. customs law;
4. a routine or regular requirement for maintaining a licence, or regulatory or professional compliance or membership;
5. any improper, unwarranted or unjustified refusal or failure by **you** or on **your** behalf to comply with a lawful request made by an **authority**;
6. any fraudulent acts or omissions, false or misleading statements or representations or falsely created documents, deliberately or with wilful intent, committed or made by **you** or on **your** behalf, unless **you** or the person acting on **your** behalf:
 - were misled by the **authority**; or
 - did not and could not be expected to know such acts were fraudulent, false or misleading;

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⊗ What is not covered? (cont.)

We will not pay for any professional fees or charges incurred with respect to any part of a tax audit or investigation that relate to, arise from or are connected with: (cont.)

7. any error or deficiency with information already provided to an **authority** which **you** did not notify to the **authority** within 90 days of **you** discovering the error or deficiency with the information; or
8. any criminal prosecution.

We will not pay for any professional fees or charges relating to:

9. inquiries or reviews that are not preliminary to, or related to a tax audit or investigation;
10. tax audits or investigations for which verbal or written notice or information was received by **you**, **your tax agent** or anyone acting on **your** behalf in relation to **your** tax before the start of the **contract period** for this section of cover.
11. objections or legal actions initiated by **you** in connection with any tax audit or investigation;
12. the actual or proposed imposition of any tax, penalty tax, costs, interest, fine or penalty by any **authority**, court or tribunal; or
13. tax audits or investigations:
 - relating to any business activities carried on by **you** outside of Australia and its external territories;
 - conducted by a government or regulatory agency other than an **authority**; or
 - relating to compliance with any law outside of Australia and its external territories.

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✘ What is not covered? (cont.)

We will not pay for any:

14. professional fees or charges incurred after the completion of a tax audit or investigation, on the basis that completion is when the earliest of the following occurs:
 - written or verbal notice of completion is provided by an **authority**;
 - written or verbal notice is provided by an **authority** that it has made a final decision regarding the subject matter of a tax audit or investigation, for instance including a summary of the **authority's** findings, or how it plans to act based on their audit or investigation;
 - written notice is provided by an **authority** of its assessment or amended assessment of a tax return; or
 - a written declaration is provided by a **tax agent** that the tax audit or investigation has been completed.

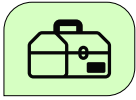
How we pay

If a claim is payable under this section, **we** will pay the amount to or on behalf of **you**, up to the **insured value** for Tax Audit.

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Extensions of Cover to Section 1

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Certain extensions of cover may be added to Section 1 – Public and Products Liability cover.

These extensions are designed to meet legislative requirements for insurance of licensed electrical contractors in Queensland, and licensed plumbers in Victoria. This means the extensions of cover will only be appropriate for **you** if **you** conduct a **business** of this nature. The relevant extension of cover will be added to **your policy** if **you** tell **us** that **you** either:

- undertake electrical work for, or on behalf of, a consumer in Queensland under the Electrical Safety Act 2002 or the Electrical Safety Regulation 2013 (or any amendment, revision or replacement of that act or regulation); or
- undertake plumbing work for, or on behalf of, a consumer in Victoria under the Building Act 1993 or the Licensed Plumbers General Insurance Order 2002 (or any amendment, revision or replacement of that act or ministerial order).

If any of the covers below have been added to **your policy**, the details will be noted on **your policy schedule** and **you** will be charged an additional premium.



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1. Queensland Electrical Contractors Cover (Consumer Protection)

This extension of cover only applies:

- to electrical work undertaken for, or on behalf of, a consumer in Queensland under the Electrical Safety Act 2002 or the Electrical Safety Regulation 2013 at a single domestic dwelling (including a house, villa, townhouse, terrace, home unit, or other similar domestic dwelling) by **you** during the **contract period**; and
- where **you** have told **us** that **you** undertake electrical work in Queensland, and it is noted on **your policy schedule**.

✔ What is covered?

Where this extension of cover is added to **your policy**, then under this extension of cover items 18, 39 and 43 of 'What is not covered?' under Section 1 – Public and Products Liability do not apply, and **you** will also be covered for **your**:

- legal liability to pay compensation (including liability for **consequential loss**) to a **third party** arising from any defect or non-completion of work for which a **certificate of test** is required;
- **trade practices liability** arising from work for which a **certificate of test** is required; and
- legal liability to pay compensation to a **third party** for **consequential loss** arising from:
 - a **certificate of test** issued by **you**; or
 - incorrect advice, design or installation by **you**.

We will pay up to \$50,000 in total for any one claim or series of claims related to:

- domestic electrical work where a **certificate of test** is required; if the **certificate of test** relates to more than one domestic dwelling, **we** will pay up to \$50,000 per dwelling;
- **trade practices liability**; or
- incorrect advice or design.

The most **we** will pay in the **contract period** for claims under this extension of cover is \$5,000,000. Any amount paid in respect of a claim under this extension of cover reduces the **Public and Products Liability amount** for that claim under Section 1 – Public and Products Liability by that amount.

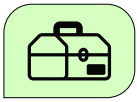


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✘ What is not covered?

1. **Consequential loss** resulting from or in any way connected with electrical work other than domestic electrical work.
2. Work performed in any of the following premises:
 - any residence not intended for permanent habitation;
 - a rooming or boarding house;
 - a motel, residential hotel, residential club, or residential part of a licensed premises;
 - a nursing home, hospital or accommodation associated with a hospital; or
 - the common areas under the control of a body corporate of a residential villa, townhouse, duplex, triplex, quadraplex, or home units of any kind whatsoever.
3. Any claims first notified to **us**:
 - after the expiration of 7 years from the date of issue of a **certificate of test**; or
 - if **you** did not issue a **certificate of test** in relation to the work that is insured, 7 years after **you** stopped carrying out that work.



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Special conditions relating to this extension of cover:

1. Misrepresentation, fraud or non-disclosure

We will not refuse to pay any person to whom **you** are liable in respect of liability covered for defects or **trade practices liability** on the grounds that **your** cover was obtained from **us** by misrepresentation or fraud, or involved non-disclosure by **you** or anyone acting on **your** behalf.

2. Recovery from you

If **we** pay a claim under this cover, **we** may recover from **you** the amount **we** paid any person to whom **you** are liable if:

- cover was obtained from **us** by misrepresentation, fraud or non-disclosure; or
- the claim arose from:
 - non-completion of domestic electrical work, other than by reason of **your** death;
 - non-completion of domestic electrical work, or a defect in the domestic electrical work as a result of fraudulent or dishonest behaviour by **you**; or
 - a defect, other than a defect arising from the use of materials (other than materials supplied by the consumer or on behalf of the consumer) in the domestic electrical work that are not new, unless the domestic electrical services contract expressly permits the use of materials that are not new.

3. Deemed notice of defect

If a person gives notice of a defect in writing to **you** or to **us**, that person is to be taken for the purposes of this cover to have given notice of every defect of which the defect notified is directly or indirectly related, whether or not the claim in respect of the defect that was actually notified has been settled.

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Special conditions relating to this extension of cover: (cont.)

4. Claimant may enforce this cover directly in some cases

Any person who is entitled to claim against **you** in respect of any liability for which **you** are indemnified in relation to legal liability or **trade practices liability** may claim under this cover directly against **us** for their own benefit if:

- **you** refuse or decline to make a claim under this **policy**; or
- there is an irretrievable breakdown of communication between **you** and **us**.

For the purposes of such enforcement, the person has the same rights and entitlements as **you** would have under any legislation. **We** will pay the person claiming, despite any failure by **you** to account for any applicable **excess** but the **excess** is a debt that **we** can recover from **you**.

5. Notification of settled claims

You agree that **you** will fulfil any **incident** notification or reporting requirements to any regulatory body as required by law.

6. Claims co-operation

You must, at **our** request, inspect, rectify or complete any electrical work relating to a claim. If **you** refuse, **we** may then reduce the amount of any claim under this **policy** by an amount that reasonably represents the cost resulting from the refusal. This will not apply if **you** are refused access to the site.

7. Cancelling your insurance

We may only cancel **your policy** in accordance with the law. If **we** cancel or refuse to continue cover under this extension, **we** agree that cancellation of this cover has no effect on any of **our** obligations under this cover in relation to electrical work carried out while the cover was in force.

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Special conditions relating to this extension of cover: (cont.)

8. Compliance with legal orders

We will comply with any order to pay compensation made against **you** by a court or any other competent judicial body in respect of liability for which **you** are indemnified under this cover.

9. Conflict with requirements

If this extension of cover conflicts or is inconsistent with the insurance requirements under Section 51 of the Electrical Safety Regulation 2013 (Qld), then this cover insures **you** in accordance with those requirements.

10. Legislation amendment

A reference to a specific act, regulation, ministerial order, or legislation in this extension of cover also means any amendment, revision or replacement of that specific act, regulation, ministerial order, or legislation.



2. Victorian Plumbers Warranty Cover (Warranty)

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This extension of cover only applies to:

- plumbing work undertaken for, or on behalf of, a consumer in Victoria under Licensed Plumbers General Insurance Order 2002 by **you**, or someone acting on **your** behalf, during the **contract period**; and
- where **you** have told **us** that **you** undertake plumbing work in Victoria, and it is noted on **your policy schedule**.

What is covered?

Where this extension of cover is added to **your policy**, then under this extension of cover items 19, 39 and 43 of 'What is not covered?' under Section 1 – Public and Products Liability do not apply, and **you** will also be covered for:

- the cost of rectifying any plumbing work that is required because of a **defect** in that work;
- **trade practices liability** arising from any plumbing work performed by **you** during the **contract period**; and
- legal liability to pay compensation to a **third party**:
 - for **consequential loss** reasonably incurred by any building owner as a result of any **defect** in, or non-completion of, **domestic plumbing work** performed during the **contract period**;
 - arising from non-completion of **domestic plumbing work** performed during the **contract period**; and
 - for non-completion of plumbing work during the **contract period** when that plumbing work is included within a contract in which the non-**domestic plumbing work** component does not exceed 20% of the total value of that contract.

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✔ What is covered? (cont.)

We will pay up to:

- \$50,000 for any one claim or series of claims in relation to a **compliance certificate** for **domestic plumbing work** (or if a **compliance certificate** relates to more than one home, an amount not exceeding \$50,000 for each home);
- \$100,000 for any one claim or series of claims in relation to a **compliance certificate** for **non-domestic plumbing work**; and
- the reasonable cost of rectifying plumbing work under the **trade practices liability** cover.

The most **we** will pay under this extension of cover in any one **contract period** is \$5,000,000. Any amount paid in respect of a claim under this extension of cover reduces the **Public and Products Liability amount** for that claim under Section 1 – Public and Products Liability by that amount.

✘ What is not covered?

1. Fair wear and tear or depreciation of **your** work.
2. Failure of the building owner to reasonably maintain **your** work.
3. **Consequential loss** resulting from or in any way connected with **non-domestic plumbing work**.
4. Claims for liquidated damages for delay, or damages for delay, that arise under contract. This exclusion does not apply to any increase in rectification costs caused by the delay.
5. The whole or a specified part of any payment made under a contract when:
 - that contract has not been fulfilled as a result of non-completion; and
 - that payment is in excess of the value of the work completed at the time of that payment.
6. Damage to property which is owned, rented or leased by **you**.

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⊗ What is not covered? (cont.)

7. Damage to plumbing work for which a **compliance certificate** is not required.
8. Actual or deemed occupation, or ownership, of any real property by **you**.
9. Any claims caused by, resulting or arising from:
 - any infringement of copyright, trademark, registered design, or patent;
 - plagiarism;
 - breach of confidentiality; or
 - unauthorised use of any intellectual property of others.
10. Circumstances which result in claims made against anyone insured under this **policy** by or on behalf of:
 - anyone else insured under this **policy**; or
 - a company, trust or entity which is operated, controlled, managed or owned by **you**.
11. Any loss caused by or arising out of the insolvency, bankruptcy or liquidation of any other party.
12. For any breach of the Competition and Consumer Act 2010 (Cth) or similar legislation of any state or territory of Australia or conditions implied by that legislation, other than as provided by under the 'What Is Covered?' part of this extension of cover.
13. Any liability to pay for the cost of rectifying any plumbing work because of a **product defect**. If **we** rely on this exclusion, **we** bear the onus of establishing that the claim, or part of the claim, is based on a **product defect**. This exclusion does not in any way remove the cover given to **you** in relation to supplying or using any appliance, material, substance, or other thing that **you** were aware was defective, or that **you** should reasonably have been aware was defective.

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⊗ What is not covered? (cont.)

14. **We** will not accept any claims first notified to **us**:
- after the expiration of 6 years from the date of issue of a **compliance certificate** in relation to that plumbing work; or
 - if **you** did not issue a **compliance certificate** in relation to the work that is insured, 6 years after **you** stopped carrying out that work.

Special conditions relating to this extension of cover:

1. Notification of licence numbers

We will provide the plumbing licence numbers of all the licensed plumbers covered by this **policy** which **you** have advised **us** of to the Victorian Building Authority (trading as the Building and Plumbing Commission) as required, as well as other **policy** details such as the policyholder's name and **policy** number. **You** should ensure the licence numbers **we** have are accurate and up to date. If any of the licence information is inaccurate or incomplete, please make all necessary changes immediately by calling 13 YOUI (9684).

2. Compliance with legal orders

We will comply with any order made against **you** to pay compensation by a court, the Victorian Civil and Administrative Appeals Tribunal or any other competent judicial body in respect of liability for which **you** are indemnified under this cover, including any **excess** which **you** may have to pay to **us**.

3. Deemed acceptance of claims

In relation to **domestic plumbing work** only, if **we** do not notify **you** otherwise within 90 days of **us** receiving written notification of a claim being made against **you** that **we** accept or dispute the claim, **we** will be deemed to have agreed to indemnify **you** for the claim. This is subject to any extension of time that **we** get in writing from **you** or the Victorian Civil and Administrative Appeals Tribunal.

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Special conditions relating to this extension of cover (cont.)

4. Misrepresentation, fraud or non-disclosure

We will not refuse to pay a claim under this cover in relation to **domestic plumbing work** on the grounds that this insurance was obtained by misrepresentation, fraud or non-disclosure by **you** or anyone acting on **your** behalf. However, if **we** have to pay a claim to or for the benefit of any building owner, **we** may bring a claim for recovery directly against **you** or anyone acting on **your** behalf.

5. Non-payment of premium

In relation to **domestic plumbing work** only, if **we** issue a certificate stating that **you** are covered for the insurance set out in this cover, **we** will not refuse to pay a claim on the ground that **you** have not paid the premium. However, if **we** have to pay a claim to or for the benefit of any building owner, **we** are entitled to recover that payment from **you**.

6. Deemed notice of defect

If a person gives notice of a **defect** in writing to **you** or to **us**, that person is to be taken for the purposes of this cover to have given notice of every **defect** of which the **defect** notified is directly or indirectly related, whether or not the claim in respect of the **defect** that was actually notified has been settled.

7. Claimant may enforce this cover directly in some cases

A person who is entitled to claim against **you** in respect of any liability for which **you** are indemnified under this cover may enforce this cover directly against **us** for their own benefit if:

- **you** refuse or decline to make a claim under this **policy**;
- there is an irretrievable breakdown of communication between **you** and **us**; or
- the claim relates to **consequential loss** reasonably incurred by any building owner as a result of any **defect** in or non-completion of **domestic plumbing work**.

For the purposes of this condition, that person has the same rights and entitlements as **you** would have under any legislation applicable to **you**. **We** will pay to that person the full amount of any liability for which **you** are indemnified under this cover, despite any failure by **you** to pay the **excess** but the **excess** is a debt that **we** can recover from **you**.

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Special conditions relating to this extension of cover (cont.)

8. Section 54 of the Insurance Contracts Act 1984 (Cth) to apply

We acknowledge that Section 54 of the Insurance Contracts Act 1984 (Cth) applies to this **policy**. Notwithstanding this, **we** will not rely on Section 54 to reduce **our** liability under this cover or to reduce any amount that is otherwise payable in respect of any claim by reason only of a delay in a claim being notified to **us**, when:

- the person who makes the claim against **you** notified **you** of the claim either orally or in writing; or
- the person who makes the claim against **you** notified **us** in writing within 180 days of the date when the person first became aware, or might reasonably be expected to have become aware, of some fact or circumstances that might give rise to the claim.

9. Cancellation

We may only cancel this cover in accordance with the law. If **we** cancel, **we** agree that cancellation of this cover:

- will only take effect 30 days after **we** give notice to **you** and the Victorian Building Authority (trading as the Building and Plumbing Commission) of the proposed cancellation;
- has no effect on any of **our** obligations under this cover in relation to plumbing work carried out while the cover was in force; and
- has no effect on any of **our** obligations under Section 1 – Public and Products Liability in relation to any **personal injury** and/or **property damage** for an **incident** to a **third party** that first occurs during the **contract period**.

10. Notification of settled claims

We will notify the Victorian Building Authority (trading as the Building and Plumbing Commission) in writing, when requested and in the manner required by the relevant authority, of the settling or payment of any claim under this cover.

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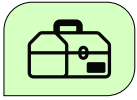


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Special conditions relating to this extension of cover (cont.)

11. Claims co-operation

You must, at **our** request, inspect, rectify or complete any plumbing work relating to a claim. If **you** refuse, **we** may then reduce the amount of any claim under this **policy** by an amount that reasonably represents the cost resulting from the refusal. This will not apply if **you** are refused access to the site.

12. Conflict with ministerial order

This insurance complies with all of the requirements of the Ministerial Order - Licensed Plumbers General Insurance Order 2002.

However, if the terms of this cover are found to conflict or be inconsistent with the Ministerial Order - Licensed Plumbers General Insurance Order 2002, then **you** are insured in accordance with the terms of the Ministerial Order.

13. Legislation amendment

A reference to a specific act, regulation, ministerial order, or legislation in this cover also means any amendment, revision or replacement of that specific act, regulation, ministerial order or legislation.

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