

Nice Work You're covered!



Dear HLA MYAT MON

Good news. Subject to the payment of the premium your Professional Indemnity with Chubb Insurance Australia Limited is in place for the Insurance Period specified on the Policy Schedule.

Policy Number	CPI0001326
Policy Cover	Professional Indemnity - Chubb Professional Indemnity \$250,000
Insurance Period	For the period: 4.00pm Local Standard Time on 22 Nov 2024 to 4.00pm Local Standard Time on 22 Nov 2025

Also attached are all the official documents:

- Your Declarations
- Your Policy Schedule
- The Policy Wording
- The Terms and Conditions

All your business details that you supplied to us are included in the "Your Declarations" section. We recommend that you carefully check these details, and if anything is wrong, incomplete or out-of-date please let us know soon and we will make any changes that are needed.

Like all other insurances, your cover is subject to the terms and conditions of the policy wording and whilst we have worked hard to assist you **it is very important that you read these Ts and Cs**, understand your cover and ensure that this cover suits the needs of you and your business.

If you need any changes or need a hand with something made please let us know as soon as possible. You can reach us on 1300 249 268 or drop us a line at support@bizcover.com.au and we will be happy to help you.

Thanks for choosing BizCover, we appreciate your business.

Yours Sincerely

A handwritten signature in black ink, appearing to read 'Michael Gottlieb', written in a cursive style.

Michael Gottlieb BizCover

It is very important that you read these terms and conditions as they set out the arrangements between us.

Duty of Disclosure Notice

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

You have this duty until the insurer agrees to insure you.

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

If you do not tell the insurer something

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

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

Personal Accident & Illness Insurance – Duty of Disclosure (Not to Misrepresent)

Before entering into a consumer insurance contract, you have a duty to take reasonable care not to deliberately, recklessly or carelessly provide the insurer with incomplete or misleading information (misrepresentation). This enables the insurer to determine whether to insure you and, if so, on what terms. You have this duty until the insurer agrees to insure you. You have the same duty before you renew, extend, vary or reinstate an insurance contract. Personal Accident insurance and Personal Accident and Illness insurance are the only types of consumer insurance contracts available for purchase through BizCover.

If you make a misrepresentation to the Insurer

If you make a misrepresentation to the insurer and it is determined you failed to take reasonable care not to do so, the insurer may cancel your insurance contract or reduce the amount it will pay you if you make a claim, or both. If it is determined that your misrepresentation to the insurer was fraudulent, it may refuse to pay a claim and treat the contract as if it never existed.

Claims Made & Notified Policy Notice –

Relevant if you purchase a Professional indemnity, Cyber liability, IT liability or Management Liability Insurance policy or where otherwise noted in the policy wording.

The proposed insurance is issued on a 'claims made and notified' basis as specified in the policy wording. This means that the policy responds to claims first made against the insured during the policy period and notified to the insurer during that policy period.

Refer to the policy wording for full details.

Under Section 40(3) of the Insurance Contracts Act 1984 (Cth) if the insured gives notice in writing to the insurer of facts that might give rise to a claim against the insured as soon as reasonably practicable after the insured became aware of those facts but before the insurance cover provided by the policy expires, the insurer is not relieved of liability under the policy in respect of the claim, when made, by reason only that it was made after the expiration of the period of the insurance cover provided by the policy.

If during the policy period you become aware of circumstances which a reasonable person in your position would consider may give rise to a claim, and which you fail to notify to the insurer during the policy period, the insurer may not cover you under the policy or a subsequent policy for any claim which arises from these circumstances.

When completing the application, and at subsequent renewals, you are obliged to report and provide full details of all circumstances of which you are aware and which a reasonable person in your position would consider may give rise to a claim.

It is important that you make proper disclosure (see Duty of Disclosure Notice, above) so that your cover under any policy is not compromised.

Retroactive Liability

The proposed insurance may be limited by a retroactive date either stated in the schedule or endorsed onto the policy. Where the cover provided by the proposed policy is subject to such a retroactive date, then the policy does not cover any claim arising from an actual or alleged act, error, omission or conduct occurring prior to such retroactive date.

Agency Notice

In effecting this insurance BizCover Pty Ltd (ABN 68 127 707 975; AFSL 501769) will be acting under an authority given to it by the insurer and will be effecting the contract as agent of the insurer and not the insured.

General Advice Warning

We do not recommend an insurance policy for you, we only offer the policies available to us from the insurers listed on our website. Any advice provided is General Advice only.

General Advice is advice that has been prepared without considering your current objectives, personal circumstances, financial situation or needs.

Therefore, before acting on this advice, you should consider the appropriateness of the advice having regard to your current objectives, personal circumstances, financial situation or needs. If the advice provided relates to the acquisition or possible acquisition of a new insurance policy you should read the Product Disclosure Statement and/ or Policy Wording (available on our website) before making any decision about whether to acquire such a financial product.

Renewing the Policy (including Auto-Renewal)

We will send you notification of whether the insurer is prepared to negotiate to renew the policy and if so, on what terms, at least 14 days before the expiry date of your policy.

Unless we require a new proposal or declaration from you to determine your premium or decide to offer renewal (we will tell you by email if this is the case), the renewal notice will show the premium for the new period of insurance and may also include notice of any changes to the terms of your policy.

If you wish to take up such a renewal offer and you are happy the information is accurate and you have no further disclosure to make to insurers under your duty of disclosure (see Duty of Disclosure Notice, above), you will not have to do anything and if we do not hear from you 7 days before the expiry of your current period of insurance we will automatically deduct / charge the renewal premium from your account / credit or debit card and your policy will be subsequently renewed. If you do not wish to take up the renewal offer you must contact us within 7 days of the payment due date.

When you receive a renewal offer, you must tell us before expiry if the information contained in it is incorrect or incomplete and make such additional disclosure to us as is required pursuant to your duty of

disclosure. We will then consider the additional information and whether and on what terms we are able to arrange for policy renewal.

If we are not able to automatically renew your policy we will send you an email notification for you to either complete your renewal online or to contact us. Please ensure you keep us updated of any change to your email address.

Commission and Fees

For each insurance product the insurer will charge you a premium. We receive from the insurer a commission that is a percentage of this premium, varying between 0% and 30%.

We also charge per policy a platform fee of \$20 to \$200 (ex. GST) for the policies we arrange. This fee relates to the delivery of the service from BizCover to you including but not limited to the provision and maintenance of the technology platform and the services provided by BizCover's consulting and administrative personnel.

If you elect to pay your premium by monthly instalments, we will also charge you an instalment administration charge of \$8 per month (ex. GST).

If you pay by credit or debit card we may charge you a card (including arrangement & handling) fee. This fee covers the cost of bank charges etc. associated with such facilities.

All fees payable for services will be advised to you separately from your premium on the invoices we provide.

Policy Cancellation

You have the right to cancel your policy at any time by providing written notice to us. Upon receipt of your cancellation request, the policy cancellation will take effect on the day the request is made or on a future date. It is important to note that the cancellation date cannot be retrospective, except within the cooling-off period, if applicable.

The insurer may cancel your policy in accordance with the Insurance Contracts Act, 1984 (Cth).

BizCover Remuneration Rights on Policy Cancellation

The premium you pay for your insurance policy includes a commission payable to BizCover for arranging your insurance policy (Commission). If you cancel any insurance policy arranged through BizCover, and the cancellation occurs outside of any cooling-off period (if applicable), you acknowledge that BizCover will retain its commission and fees from any refund owed to you upon cancellation.

The agreement under this clause is between you and BizCover and not between you and the insurer. BizCover acts on its own behalf when deducting the payment owed to it under this clause and not on behalf of any insurer.

Privacy Collection Notice

We generally collect personal information from you or through service providers that act for us. However, there

may be occasions when we collect it from someone else where they hold relevant information.

We will use your personal information for the purposes for which it was collected (usually to arrange a quote for insurance or an insurance policy for you; assist you with any claims you may make; or to contact you), other related purposes and for the other purposes outlined in our Privacy Policy.

We may disclose your personal information to insurers, our service providers, our referral partners (if you purchased through us as a result of referral) and other parties, as detailed in our Privacy Policy.

For more details on what personal information we collect, how we collect it and from whom, and how we hold, use and disclose your personal information please refer to our Privacy Policy. The Privacy Policy also provides information about how you can access your personal information, seek correction of it and complain about a breach of privacy law and how we will deal with such a complaint.

You may choose not to give us your personal information, but this may affect our ability to provide you with a product or service, including arranging a quote for insurance or an insurance policy for you, communicate with you or respond to your enquiries.

You can access our Privacy Policy at www.bizcover.com.au/privacy or you can contact us and request a copy be sent to you.

By mail:

Privacy Officer
BizCover Pty Ltd
Level 2, 338 Pitt Street, Sydney NSW 2000

By email:

customerresolution@bizcover.com.au

Dispute Resolution

We will confirm receipt of your complaint within 24 hours and endeavour to resolve it within 5 business days. If you are not satisfied with our response and request us to do so, we will treat your complaint as a dispute. The matter will then be referred to our internal dispute resolution team and they will endeavour to provide a final decision to you within thirty (30) calendar days from when you first raised your complaint. If you are still not happy with the outcome or with the way we are handling your complaint, you may be able to have your matter considered by the Australian Financial Complaints Authority (AFCA). AFCA provides a free and independent dispute resolution service for consumers who have general insurance disputes falling within its terms of reference.

For further information about our complaint process and the external dispute resolution options available to you, please see our Resolving Customer Complaint and Disputes Brochure.

Disclosure relating to Hollard International BV

Hollard International BV is a shareholder in BizCover and via a related party, The Hollard Insurance Company Pty Limited, underwrite (non-retail) insurance policies through the brand RelyOn via the BizCover platform.

Your Declarations

What you told us on 22 Nov 2024

It is important that you check the information you have given us and notify us of any changes or corrections. This is an important part of your duty of disclosure.

What is your occupation?	Tutoring Service
Total Number of Staff (including Directors, Partners and Employees)?	2
Business address:	UNIT 305 26-32 MARSH ST WOLLI CREEK, 2205 NSW
Estimated Annual Revenue	\$1,000
Is your business based and registered in Australia, or are you a sole trader with your principal place of residence in Australia?	Yes
As at today's date does the insured have Professional Indemnity Insurance currently in force that has been paid for?	No
Please specify your revenue by business activity:	
Primary & Secondary Education Tutoring Service	100%
In the last 10 years, have any claims for a breach of professional duty been made against the Business, it's predecessors in business or it's current or former partners/principals/directors or employees?	No
After enquiry, are you aware of any circumstances which may result in a claim against the business or any of its Partners, Principals, Directors or employees?	No
In the last 10 years, has your business or you or any partner or director: <ul style="list-style-type: none"> Had any business insurance/liability claims? Suffered any loss or damage which would have been covered by the proposed insurance policy? Had any insurance declined or cancelled? Been convicted of any criminal offence? Been liable for any civil offence or pecuniary penalties? Been declared bankrupt or involved in business which became insolvent or subject to any form of insolvency administration (e.g. liquidation, receivership or voluntary administration)? 	No
Is the insured eligible for the NSW Small Business Stamp Duty Exemption i.e. the insured is a NSW based small business with turnover of less than \$2 million per annum? Note: The exemption is effective for Public Liability and Professional Indemnity policies incepting on and after Jan 1 2018	Yes
I declare that at the time of taking out or renewing my insurance policy, I am a Capital Gains Tax small business entity (within the meaning of section 152-10 (1AA) of the Income Tax Assessment Act 1997 of the Commonwealth). I am a small business individual / partnership/ company and/ or trust, which is carrying on a business in NSW, and the business has an aggregated turnover of less than \$2 million.	Yes
<p>Declaration</p> <p>You agree that:</p> <p>A. You are authorised by all parties included in this insurance application (including any partners/principals/directors) to:</p> <ol style="list-style-type: none"> make this application; make these declarations; and accept the terms and conditions for this insurance contract on their behalf. <p>B. You have made all necessary enquiries into the accuracy of the responses given in this insurance application and confirm that the statements and particulars given are true and complete and that no material facts have been omitted or misstated.</p> <p>C. Before you enter into a contract of insurance, you have a duty of</p>	<p>HLA MYAT MON Business Owner 22 Nov 2024</p>

disclosure under the Insurance Contracts Act. We may ask you questions that are relevant to the insurer's decision to insure you and on what terms. If we do, you must tell us anything that you know and that a reasonable person in the circumstances would include in their answer. You have this duty until the insurer agrees to insure you. If you do not tell us anything that you are required to, the insurer may cancel your contract or reduce the amount they will pay you if you make a claim, or both. If your failure to tell us is fraudulent, the insurer may refuse to pay a claim and treat the contract as if it never existed.

- D. This insurance is issued by BizCover Pty Ltd (ABN 68 127 707 975; AFSL 501769). Any advice we provide is general advice only and does not take into account your objectives, financial situation or needs. It is up to you to consider those matters in deciding to purchase.
- E. The insurance available through BizCover is limited to the policies and insurers listed on our website.
- F. BizCover acts under a binder agreement with the insurer unless we state otherwise. In any event, we act as agent of the insurer. This means that we represent and act for the insurer only.
- G. Upon a purchase, BizCover receives commission from the insurer, which is an agreed percentage or amount of the premium payable for the policy. We will also charge you a platform fee for each policy you purchase.
- H. A cooling-off period may apply to the policy you purchase. Your Policy Wording or PDS will confirm whether a cooling-off period applies and your entitlements as a result. If you cancel any insurance policy purchased through BizCover after any applicable cooling-off period, the commission and any fees paid to us are non-refundable.
- I. The Policy Wording or PDS will be sent to you soon. You must review all of the documents we send you to ensure suitability for your needs.
- J. After the policy is taken out we will email to you:
 - a. the Policy Wording or PDS and any applicable Supplements or Endorsements to them;
 - b. our Service Terms;
 - c. our Financial Services Guide (where applicable)

Elite III Miscellaneous Professional Indemnity Insurance Policy Schedule

Policy Number: CPI0001326

No.	Title	Description						
Item 1.	Company Principal Address	HLA MYAT MON UNIT 305 26-32 MARSH ST						
Item 2.	Policy Period	From: 22 Nov 2024 4:00pm L.S.T To: 22 Nov 2025 4:00pm L.S.T Both days inclusive. L.S.T. (Local Standard Time means the time applicable on the relevant date at the Principal Address).						
Item 3.	Professional Services	Tutoring Service <ul style="list-style-type: none"> Primary & Secondary Education Tutoring Service 						
Item 4.	Limit of Liability (each Claim and in the aggregate) Defence Cost Exclusive Sub-limit of Liability (in the aggregate)	AUD \$250,000 <table> <tr> <td>(a) Legal Representation Expenses</td> <td>\$250,000</td> </tr> <tr> <td>(b) Loss of Documents</td> <td>\$100,000</td> </tr> <tr> <td>(c) Public Relations Expenses</td> <td>\$50,000</td> </tr> </table>	(a) Legal Representation Expenses	\$250,000	(b) Loss of Documents	\$100,000	(c) Public Relations Expenses	\$50,000
(a) Legal Representation Expenses	\$250,000							
(b) Loss of Documents	\$100,000							
(c) Public Relations Expenses	\$50,000							
Item 5.	Excess (any one Claim) Defence Cost Exclusive	AUD \$0 <table> <tr> <td>(a) Legal Representation Expenses</td> <td>\$0</td> </tr> <tr> <td>(b) Loss of Documents</td> <td>\$0</td> </tr> <tr> <td>(c) Public Relations Expenses</td> <td>\$0</td> </tr> </table>	(a) Legal Representation Expenses	\$0	(b) Loss of Documents	\$0	(c) Public Relations Expenses	\$0
(a) Legal Representation Expenses	\$0							
(b) Loss of Documents	\$0							
(c) Public Relations Expenses	\$0							
Item 6.	Retroactive Date	22 Nov 2024						
Item 7.	Continuity Date	Date of inception of first professional indemnity policy maintained by the Insured with the Insurer, maintained without interruption.						
Item 8.	Optional Extensions	3.1 Principal's Previous Business Not covered 3.2 Fidelity Not covered						
Item 9.	Endorsement(s) Effective at Inception	This endorsement varies the standard terms of your policy. It may expand, reduce, or impose additional conditions on your cover as set out in the standard policy terms and should be read carefully. <ul style="list-style-type: none"> Miscellaneous Professional Services Endorsement Molestation Endorsement Cancellation Section Amendment 						

Elite III Miscellaneous Professional Indemnity Insurance Policy Endorsement(s)

This endorsement varies the standard terms of your policy. It may expand, reduce, or impose additional conditions on your cover as set out in the standard policy terms and should be read carefully.

Miscellaneous Professional Services Endorsement

This endorsement varies the standard terms of your policy. It may expand, reduce, or impose additional conditions on your cover as set out in the standard policy terms and should be read carefully.

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

1. Section 4. Exclusions, is amended by adding the following new exclusions:

Bodily Injury/Property Damage

directly or indirectly caused by, arising out of or in any way connected with any physical injury, sickness, disease, death, mental injury, mental anguish or nervous shock or any loss of, damage to or destruction of property (including the loss of use of such property). However, this Exclusion shall not apply to any **Claim** or **Investigation** arising directly out of the conduct of the **Professional Services**

Excluded Services:

directly or indirectly caused by, arising out of or in any way connected with:

- a. any legal, architectural, engineering, actuarial, asset management, financial planning, mortgage or loan origination or broking, or **Medical Services**;
- b. any advice relating to mergers or acquisitions of any companies, firms, entities, subsidiaries, or affiliates; or advice or service regarding the purchase of, investment in, or operation of, any franchise entity or opportunity;
- c. any due diligence, fairness opinions, or valuations regarding any enterprise, entity, real property, or transaction;
- d. the failure to maintain or effect, or any consulting on the placement of, any insurance, reinsurance, or bond; or
- e. any warranty, guarantee, or promise as to the future value of any investments or any rate of return or interest, or the failure of any investment or rate of return or interest to perform as expected or desired.

2. Section 7. Definitions, is amended by adding the following new Definition:

Medical Services means any service related to the maintenance of health, prevention of illness, or treatment of illness or injury, including:

- a. medical, surgical, dental, allied health, psychiatric, mental health, counselling, chiropractic, osteopathic, nursing, hospice, alternative, or other professional health care services;
- b. the handling of, or the performance of post-mortem examinations on, human bodies;
- c. the furnishing or dispensing of medications, drugs, blood, blood products, food, or beverages in connection with the maintenance of health, prevention of illness, or treatment of illness or injury; or
- d. the furnishing or dispensing of supplies, equipment, or appliances in connection with the maintenance of health, prevention of illness, or treatment of illness or injury.

In all other respects this **Policy** remains unaltered.

Molestation Exclusion

This endorsement varies the standard terms of your policy. It may expand, reduce, or impose additional conditions on your cover as set out in the standard policy terms and should be read carefully.

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

Section 4. Exclusions, is amended by adding the following:

Molestation

directly or indirectly caused by, arising out of or in any way connected with any actual or alleged molestation or physical or psychological interference with any person, including permitting or failing to prevent any such act from occurring.

In all other respects this **Policy** remains unaltered.

Cancellation Section Amendment

This endorsement varies the standard terms of your policy. It may expand, reduce, or impose additional conditions on your cover as set out in the standard policy terms and should be read carefully.

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

Section 6.8 Cancellation is deleted in its entirety and replaced with:

The **Company** may cancel this **Policy** by giving written notice to the **Insurer**. If there are no **Claims** notified under the **Policy**, the **Insurer** will allow a refund of unearned premium calculated pro-rata from the time of cancellation to the natural expiry of the **Policy**.

The **Insurer** may cancel this **Policy** for non-payment of premium by thirty (30) days' notice given to the **Company** and in accordance with the requirements of any applicable legislation

In all other respects this **Policy** remains unaltered.

PAY BY THE MONTH INSURANCE REQUEST ENDORSEMENT AND SUPPLEMENTARY PRODUCT DISCLOSURE STATEMENT – “SPDS” (where applicable)

BizCover Pty Ltd ABN 68 127 707 975 offers a Pay by the Month premium facility in relation to this policy on behalf of the insurer of the policy. If you would like to take up this offer please read the following and click the acknowledgement contained on the BizCover website when you select the Monthly payment option.

This endorsement (and SPDS, where applicable) makes the following changes to the premium payment rights and obligations in the Policy Wording and/or Product Disclosure Statement (PDS) provided to you for the above policy and sets out our automatic renewal process in relation to these policies.

It is important you read it together with the applicable Policy Wording and/or PDS and other policy documents given to you and keep it in a safe place.

To the extent this document is inconsistent with any provision in the Policy Wording and/or PDS or other policy document, this endorsement (and SPDS, where applicable) takes precedence.

By completing your purchase of your policy on a Monthly Payment, online (Direct Debit screen and clicking the acknowledgement) or through our call centre, you agree to the following changes to the policy terms and conditions:

- The first instalment is due on the inception date of the policy followed by eleven further equal monthly instalments due 5 business days prior to each monthly anniversary of policy inception.
- The monthly instalment payment will include an instalment administration charge as specified in the ‘Monthly Payment Breakdown’ provided to you on the BizCover website.
- If a monthly instalment payment fails, we will seek to contact you via email, text and/or phone to arrange for payment. If a monthly payment remains unpaid for more than one month, we will cancel the policy by giving you notice in writing of the cancellation by emailing you at the email address you have provided us with.
- If a monthly instalment payment is returned as unpaid you may be subject to a \$9.90 dishonour fee, which is charged by Ezidebit, our third party payment provider.
- In the event the policy is cancelled due to non-payment, refund rights are as stated in the policy.
- If one or more instalment payments are outstanding at the time you make a claim, the extent of coverage available for the claim may be reduced or even removed.
- On cancellation of any insurance policy paid by “Monthly Payment” the fees paid to BizCover are non refundable and you may be liable for any outstanding fees. Please also refer to any applicable cancellation provision in the relevant insurer’s policy wording
- You have the right to cancel your policy at any time by providing written notice to us. Upon receipt of your cancellation request, the policy cancellation will take effect on the billing cycle date immediately following the request. It is important to note that the cancellation date cannot be retrospective, except within the cooling-off period, if applicable.
- Your instalment payments and collection are administered by: BizCover Pty Ltd ABN 68 127 707 975 on behalf of the insurer.
- If you have any payment enquiries, please contact BizCover on [1300 549 568](tel:1300549568) or email to payments@bizcover.com.au. Please allow sufficient time for response to email queries.
- You agree to update BizCover on any changes to your details, so as to enable it to administer collection of your monthly instalments.

Process for automatically renewing your policy

- To ensure continuing protection we will normally send you a renewal offer at least fourteen days before the renewal date of the policy. This reminder will set out the terms on which we are prepared to enter into renewal.
- Where you receive a renewal offer, you must tell us if the information contained in it is incorrect or incomplete and you must comply with your ‘Duty of Disclosure’. If you do not the insurer may reduce or refuse to pay a claim or cancel the renewed policy.
- If nothing needs to be disclosed and you are happy with the renewal offer terms you do not have to do anything as we will automatically renew on those terms and deduct/charge the new renewal premium from your nominated account/credit card, unless you tell us not to.

- If you do not wish to take up the renewal offer you must contact BizCover prior to the renewal to advise us.
- If we do not offer to renew your policy, we will notify you of this decision.
- Each renewal is a separate policy, not an extension of the prior policy.

Direct Debit Authority

- I / We authorise Ezidebit Pty Ltd ACN 096 902 813 (User ID No 165969) to debit my/our account as directed by BizCover (ABN 68 127 707 975) at the Financial Institution identified above through the Bulk Electronic Clearing System (BECS) in accordance with the debit arrangement stated above and this Direct Debit Request (DDR).
Direct Debit Service Agreement
 - I/We acknowledge that Ezidebit is acting as a Direct Debit Agent for BizCover and that Ezidebit does not provide any goods or services (other than the direct debit collection services to me/us for BizCover pursuant to the Direct Debit Service Agreement) and has no express or implied liability in regards to the goods and services provided by the BizCover or the terms and conditions of any agreement that I/we have with BizCover.
 - I/We acknowledge that the debit amount will be debited from my/our account according to the terms and conditions of my/our agreement with BizCover and the terms and conditions of the Direct Debit Service Agreement.
 - I/We acknowledge that bank account and/or credit card details have been verified against a recent bank statement to ensure accuracy of the details provided and I/we will contact my/our financial institution if I/we are uncertain of the accuracy of these details.
 - I/We acknowledge that it is my/our responsibility to ensure that there are sufficient cleared funds in the nominated account by the due date to enable the direct debit to be honoured on the debit date. Direct debits normally occur overnight, however transactions can take up to three (3) business days depending on the financial institution. Accordingly, I/we acknowledge and agree that sufficient funds will remain in the nominated account until the direct debit amount has been debited from the account and that if there are insufficient funds available, I/we agree that Ezidebit will not be held responsible for any fees and charges that may be charged by either my/our or its financial institution.
 - I/We acknowledge that there may be a delay in processing the debit if:- there is a public or bank holiday on the day of the debit, or any day after the debit date; a payment request is received by Ezidebit on a day that is not a banking business day in Queensland; a payment request is received after normal Ezidebit cut off times, being 3:00pm Queensland time, Monday to Friday. Any payments that fall due on any of the above will be processed on the next business day.
 - I/We authorise Ezidebit to vary the amount of the payments from time to time as may be agreed by me/us and BizCover as provided for within my/our agreement with BizCover. I/We authorise Ezidebit to vary the amount of the payments upon receiving instructions from the Business of the agreed variations. I/We do not require Ezidebit to notify me/us of such variations to the debit amount.
 - I/We acknowledge that Ezidebit is to provide at least 14 days' notice if it proposes to vary any of the terms and conditions of the Direct Debit Service Agreement including varying any of the terms of the debit arrangements between us.
 - I/We acknowledge that I/we will contact BizCover if I/we wish to alter or defer any of the debit arrangements.
 - I/We acknowledge that any request by me/us to stop or cancel the debit arrangements will be directed to BizCover.
 - I/We acknowledge that any disputed debit payments will be directed to BizCover and/or Ezidebit. If no resolution is forthcoming, I/we agree to contact my/our financial institution.
 - I/We acknowledge that if a debit is returned by my/our financial institution as unpaid, a failed payment fee is payable by me/us to Ezidebit. I/We will also be responsible for any fees and charges applied by my/our financial institution for each unsuccessful debit attempt together with any collection fees, including but not limited to any solicitor fees and/or collection agent fee as may be incurred by Ezidebit.
 - I/We authorise Ezidebit to attempt to re-process any unsuccessful payments as advised by BizCover.
 - I/We acknowledge that certain fees and charges (including setup, variation, SMS or processing fees) may apply to the Direct Debit Service Agreement and may be payable to Ezidebit and subject to my/our agreement with BizCover agree to pay those fees and charges to Ezidebit.
- Credit Card Payments

- I/We acknowledge that “Ezidebit” will appear as the merchant for all payments from my/our credit card. I/We acknowledge and agree that Ezidebit will not be held liable for any disputed transactions resulting in the non supply of goods and/or services and that all disputes will be directed to BizCover as Ezidebit is acting only as a Direct Debit Agent for BizCover. I/We acknowledge and agree that in the event that a claim is made, Ezidebit will not be liable for the refund of any funds and agree to reimburse Ezidebit for any successful claims made by the Card Holder through their financial institution against Ezidebit.
- I/We acknowledge that Credit Card Fees are a minimum of the Transaction Fee or the Credit Card Fee, whichever is greater as detailed on the DDR.
- I/We appoint Ezidebit as my/our exclusive agent with regard to the control, management and protection of my/our personal information (relating to BizCover and contained in the Direct Debit Service Agreement). I/We irrevocably authorise Ezidebit to take all necessary action (which Ezidebit deems necessary) to protect and/or correct, if required, my/our personal information, including (but not limited to) correcting account numbers and providing such information to relevant third parties and otherwise disclosing or allowing access to my/our personal information to third parties in accordance with the Ezidebit Privacy Policy. Other than as provided in this Agreement or the Ezidebit Privacy Policy, Ezidebit will keep your information about your nominated account at the financial institution private and confidential unless this information is required to investigate a claim made relating to an alleged incorrect or wrongful debit, to be referred to a debt collection agency for the purposes of debt collection, or as otherwise required or permitted by law. Further information relating to Ezidebit’s Privacy Policy can be found at <https://www.ezidebit.com.au/privacy-policy/>.
- I/We hereby irrevocably authorise, direct and instruct any third party who holds/stores my/our personal information (relating to BizCover and contained in the Direct Debit Service Agreement) to release and provide such information to Ezidebit on my/our written request.
- I/We authorise: Ezidebit to verify and/or correct, if necessary, details of my/our account with my/our financial institution; and my/our financial institution to release information allowing Ezidebit to verify my/our account details.

Elite III Miscellaneous Professional Indemnity Insurance Policy

CHUBB®

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Duty of Disclosure

Your Duty of Disclosure

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

You have this duty until We agree to insure You.

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

What You do not need to tell Us

You do not need to tell Us anything that:

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

If You do not tell Us something

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

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

Elite III Miscellaneous Professional Indemnity Insurance Policy Wording

In consideration of the payment of the premium and in reliance upon all statements made and information provided to the **Insurer**, including statements made in the **Proposal** and materials accompanying it, which it is agreed shall form the basis of this insurance, and subject to all the terms and conditions of this **Policy**, the **Insurer** agrees as follows:

1. Insuring Clause

1.1 Civil Liability

The **Insurer** will pay to or on behalf of the **Insured** any **Loss** resulting from any **Claim** for civil liability in respect of the conduct of the **Professional Services**, provided that such **Claim** is first made against the **Insured** during the **Policy Period**.

2. Extensions

Each of the following Extensions automatically applies unless otherwise stated in an endorsement. Each of the Extensions is subject to the Insuring Clause and all other terms, exclusions and conditions of this **Policy**. None of these Extensions increase the **Limit of Liability** or Sub-limits of Liability shown in Item 4. of the **Schedule**.

2.1 Advancement of Defence Costs and Legal Representation Expenses

The **Insurer** shall pay in advance to the **Insured** any covered **Defence Costs** and covered **Legal Representation Expenses** within thirty (30) days of receipt and approval of an invoice for such **Defence Costs** or **Legal Representation Expenses**.

Any **Defence Costs** or **Legal Representation Expenses** paid in advance to the **Insured** shall be repaid to the **Insurer** in the event it is established that the **Insured** is not entitled to such **Defence Costs** or **Legal Representation Expenses**.

2.2 Unintentional Misleading or Deceptive Conduct

The **Insurer** will pay to or on behalf of the **Insured** any **Loss** resulting from any **Claim** for civil liability for any actual or alleged unintentional misleading or deceptive conduct under the Competition & Consumer Act 2010 (Cth) (previously, the Trade Practices Act 1974 (Cth)) or any equivalent provisions in the relevant state or territory Fair Trading Acts, or their respective successor legislation or any similar legislation in any other jurisdiction by the **Insured** in the conduct of **Professional Services** provided that such **Claim**:

- (a) arises from an act, error or failure to act of the **Insured** occurring on or after the **Retroactive Date**; and
- (b) does not involve any liability under the penal or criminal provisions of those Acts.

2.3 Consultants, Contractors, Subcontractors and Agents Vicarious Liability

The **Insurer** agrees to pay to or on behalf of the **Insured** all **Loss** resulting from a **Claim** for civil liability against the **Insured** arising from any acts, errors or failures to act of any consultant, contractor, subcontractor or agent of the **Insured** in the conduct of **Professional Services** for which the **Insured** is legally liable.

This Extension does not afford cover to any consultant, contractor, subcontractor or agent of the **Insured** and does not make any such person or entity an **Insured**.

2.4 Continuous Cover

Despite Exclusion 4.11(c) (Prior Matters), this **Policy** extends to cover the **Insured** for **Loss** resulting from any **Claim** or **Investigation** arising from any **Circumstance** which could have been first notified to the **Insurer**

under an earlier professional indemnity insurance policy issued by the **Insurer** and which is notified during the **Policy Period**, provided that:

- (a) the **Insured** has maintained with the **Insurer** and without interruption, a professional indemnity insurance policy from the **Continuity Date** shown in Item 7. of the **Schedule** up until the date this **Policy** commenced; and
- (b) the **Circumstance** took place any time after the **Continuity Date**; and
- (c) the failure of the **Insured** to disclose the **Circumstance** before the commencement of the **Policy Period** was not a result of any fraudulent intention to mislead or misrepresent to the **Insurer**; and
- (d) the **Insured's** entitlement to cover will be determined in accordance with the terms, exclusions, limits of liability and conditions of the policy held by the **Insured** with the **Insurer** on the date when the **Insured** first became aware of the **Circumstance**; and
- (e) the **Insured's** entitlement to cover will be reduced by the amount that fairly represents the extent to which the **Insurer's** interests were prejudiced by the failure to notify the **Insurer** of the **Circumstance**; and
- (f) if the policy referred to in paragraph (d) above was co-insured, then the **Insurer** will not be liable for more than its proportion of the indemnity provided by that policy; and
- (g) this Extension does not apply to and is subject to Exclusion 4.11(a) and (b) (Prior Matters); and
- (h) if the **Insured's** rights under this Extension are exercised, the **Insured** agrees to claim only on one of the **Insurer's** policies in relation to the **Claim**.

2.5 Unintentional Defamation

The **Insurer** agrees to pay to or on behalf of the **Insured** all **Loss** resulting from a **Claim** for civil liability for unintentional defamation, libel or slander by the **Insured** in the conduct of the **Professional Services**.

The **Insurer** will not be liable to make any payment under this **Policy** for intentional defamation, libel or slander.

2.6 Discovery Period

If the **Insurer** or the **Insured** does not renew this **Policy**, the **Insurer** will extend the cover under this **Policy** for a discovery period of forty-five (45) days at nil additional premium which will run from the end of the **Policy Period**. This Extension does not apply if there is a fraudulent claim under the **Policy** by or on behalf of the **Insured**.

The discovery period will only apply to a **Claim** first made or an **Investigation** first commenced against the **Insured** before or during such forty-five (45) day discovery period, but only in respect of the **Insured's** conduct of the **Professional Services** prior to the non-renewal of this **Policy**.

The **Insurer** will not be liable to make any payment in respect of any **Claim** first made or **Investigation** first commenced against the **Insured** during the discovery period if at any time the **Insured** obtains any other professional indemnity insurance policy covering in whole or in part the discovery period.

2.7 Emergency Defence Costs and Emergency Legal Representation Expenses

If it is unreasonable for the **Insured** to obtain the **Insurer's** prior written consent to the incurring of **Emergency Defence Costs** or **Emergency Legal Representation Expenses**, the **Insurer** will waive the prior written consent as long as the **Insurer's** consent is sought within thirty (30) days of such **Emergency Defence Costs** or **Emergency Legal Representation Expenses** being incurred.

The cover provided under this Extension in respect of **Emergency Defence Costs** incurred for each **Claim** will not exceed ten percent (10%) of the **Limit of Liability** shown in Item 4. of the **Schedule** per **Claim** and in the aggregate, until written consent is received from the **Insurer**, which shall not be unreasonably withheld.

The cover provided under this Extension in respect of **Emergency Legal Representation Expenses** incurred for each **Investigation** will not exceed ten percent (10%) of the Sub-limit of Liability specified in Item 4.(a) of the **Schedule** per **Investigation** and in the aggregate, until written consent is received from the **Insurer**, which shall not be unreasonably withheld.

For the purpose of cover under this Extension in respect of **Emergency Legal Representation Expenses**, a **Claim** is not required.

2.8 Fraud and Dishonesty for Innocent Parties

Despite Exclusions 4.4(a) and (b) (Fraud, Dishonesty and Intentional Conduct), the **Insurer** shall pay to or on behalf of an **Insured** the **Loss** for any **Claim** with respect to the **Dishonesty** of an employee provided that:

- (a) the **Company's** principal, partner, director, officer, manager or any other equivalent positions shall not be involved in, nor should reasonably have been aware of such **Dishonesty**; and
- (b) no coverage is available for the dishonest employees themselves; and
- (c) no coverage is available with respect to a **Claim** arising from or in any way connected to the loss of money, negotiable instruments including but not limited to shares, bearer bonds, coupons, stamps, bank, currency notes, bitcoins or any other virtual currency.

2.9 Intellectual Property Infringement

Despite Exclusion 4.5 (Intellectual Property), the **Insurer** agrees to pay to or on behalf of the **Insured** all **Loss** resulting from a **Claim** for civil liability for unintentional infringement by the **Insured** of any **Intellectual Property** right, except any actual or alleged infringement of patent right or misappropriation of trade secrets, in the conduct of the **Professional Services**.

The **Insurer** will not be liable to make any payment under this **Policy** for intentional infringement of any **Intellectual Property** right.

2.10 Joint Venture Liability

The **Insurer** agrees to cover any **Loss** resulting from a **Claim** for civil liability against an **Insured** in connection with the conduct of the **Professional Services** as a **Joint Venture** partner.

The cover provided under this Extension for the liability of the **Insured** will be limited to the **Insured's** own proportion of any liability as a **Joint Venture** partner.

The cover provided under this Extension will only be afforded to the **Insured** and does not afford cover to any other participant in the **Joint Venture** or any third party who claims to have rights under this **Policy**.

2.11 Legal Representation at Investigations

The **Insurer** agrees to pay to or on behalf of any **Insured** all **Legal Representation Expenses** for any **Investigation** first commenced against the **Insured** during the **Policy Period**.

The **Insurer's** maximum aggregate liability under this Extension will not exceed the Sub-limit of Liability shown in Item 4.(a) of the **Schedule**.

The **Excess** applicable under this Extension is the amount shown in Item 5.(a) of the **Schedule**.

For the purpose of cover under this Extension, a **Claim** is not required.

2.12 Loss of Documents

The **Insurer** agrees to pay to or on behalf of the **Insured** all **Loss** resulting from any **Claim** for civil liability for the damage, destruction, deletion or loss of **Documents** for which the **Insured** is legally responsible. The damage, destruction, deletion or loss of **Documents** must result from the conduct of **Professional Services** provided by the **Insured** and is first discovered and reported to the **Insurer** during the **Policy Period**.

The cover provided under this Extension applies only where the lost or deleted **Documents** have been the subject of a diligent search.

The **Insurer** will not be liable to pay for **Loss** resulting from a **Claim** which:

- (a) exceeds the reasonable costs, charges and expenses in replacing or restoring the **Documents** that have been lost, damaged, deleted or destroyed; or
- (b) comprises costs, charges or expenses directly or indirectly relating to any **Documents** which have been destroyed, damaged or lost as a result of wear, tear, gradual deterioration, moth or vermin, or by a **Computer Virus**.

The **Insurer's** maximum aggregate liability under this Extension will not exceed the Sub-limit of Liability shown in Item 4.(b) of the **Schedule**.

The **Excess** applicable under this Extension is the amount shown in Item 5.(b) of the **Schedule**.

The cover provided under this Extension applies regardless of when the loss, damage or destruction took place, so long as such loss, damage or destruction of the **Documents** is first discovered and reported to the **Insurer** during the **Policy Period**.

2.13 Newly Acquired or Created Subsidiaries

The **Insurer** agrees to extend cover under this Extension to any **Subsidiary** of the **Company** which is acquired or created during the **Policy Period**, provided that such **Subsidiary**:

- (a) does not increase the **Company's** total gross turnover or gross fees, as identified in the **Proposal**, (whichever is the lesser) by more than twenty percent (20%); and
- (b) conducts and/or provides the same **Professional Services**; and
- (c) is not domiciled and/or incorporated in the United States of America or Canada and their territories or protectorates.

Any **Subsidiary** acquired or created during the **Policy Period** and which falls within (b) above but which does not fall within the requirements of (a) and/or (c) above shall automatically be covered under this **Policy** for a period of thirty (30) days from the date of acquisition or creation of the **Subsidiary** but not beyond that.

Subject to the written agreement of the **Insurer** and subject to any additional premium, terms, exclusions and conditions as the **Insurer** may require, cover under this **Policy** may be extended to a **Subsidiary** which falls within (b) above but which does not fall within the requirements of (a) and/or (c) above beyond thirty (30) days from the date of acquisition or creation.

This Extension will not provide cover in respect of any **Claim** or **Investigation** against the **Subsidiary** arising from the conduct of any **Professional Services** provided or required to be provided before the **Company** acquires or creates such **Subsidiary**.

2.14 Contribution to Public Relations Expenses

- (a) The **Insurer** agrees to pay to or on behalf of the **Insured** the reasonable direct costs and expenses incurred by the **Company** with the **Insurer's** prior written consent (which shall not be unreasonably withheld or delayed) of a public relations firm solely in order to protect the **Company's** professional reputation as a result of its conduct of the **Professional Services** which have led to or could reasonably lead to a **Claim** against the **Insured**.
- (b) The **Insured** will bear uninsured fifty percent (50%) of any such necessary direct costs and expenses covered under this Extension. The **Insurer** agrees to pay the remaining fifty percent (50%) to a maximum aggregate liability not to exceed the Sub-limit of Liability shown in Item 4.(c) of the **Schedule**.
- (c) The **Excess** applicable under this Extension is the amount shown in Item 5.(c) of the **Schedule**.

2.15 Reinstatement

The **Insurer** agrees that in the event that the aggregate **Limit of Liability**, shown in Item 4. of the **Schedule** is exhausted by the payment of **Loss** and/or **Legal Representation Expenses**, the **Insurer** agrees that such **Limit of Liability** will be reinstated only once subject to the following:

- (a) such reinstatement will be limited in total to an amount equal to the sum shown in Item 4. of the **Schedule**; and
- (b) such reinstatement will only apply after the total limit of liability available in any applicable policies in excess of this insurance are exhausted by covered payments under those policies; and
- (c) despite such reinstatement, this **Policy** will be subject to each **Claim Limit of Liability** shown in Item 4. of the **Schedule** and any Sub-limit of Liability shown in Item 4.(a) - 4.(c) of the **Schedule**; and
- (d) the **Insurer's** maximum aggregate **Limit of Liability** under this **Policy** for all **Loss** resulting from all **Claims** and all **Legal Representation Expenses** resulting from all **Investigations**, whether against one or any number of **Insureds**, will never exceed twice the amount shown in Item 4. of the **Schedule**; and
- (e) the reinstated **Limit of Liability** will not apply to any **Claim** or **Investigation** which is related or attributable to the one source or originating or underlying cause or any matter which has contributed to the exhaustion of the **Limit of Liability** shown in Item 4. of the **Schedule**.

2.16 Run-off Cover for the Company

In the event that the **Company** is merged into or acquired by another entity or otherwise ceases to exist or operate or is subject to an **Insolvency Event** during the **Policy Period**, the cover provided under the **Policy** for the **Insured** shall continue until the end of the **Policy Period**, provided that such cover will only apply in respect of a **Claim** that arises from the conduct of its **Professional Services** prior to the date the **Company** was merged into or acquired by another entity, ceased to exist or operate or became the subject of an **Insolvency Event**.

The **Insurer** may, at its sole discretion and on such additional premium, terms, exclusions and conditions as the **Insurer** may require, extend the cover provided by this Extension to include **Claims** first made against the **Insured** within a period of eighty-four (84) months from the end of the **Policy Period**, provided that such cover will only apply in respect of a **Claim** that arises from the conduct of its **Professional Services** prior to the date the **Company** ceased to exist, operate or was merged into or acquired by another entity or became the subject of an **Insolvency Event**.

2.17 Court Attendance Time Costs

The **Insurer** agrees to pay the **Company Court Attendance Time Costs** in connection with a **Claim** notified under and covered by this **Policy**, provided always that:

- (a) the cover under this Extension is limited to the following amounts per day for which attendance at court has been required:
 - (i) for any person who was or is a **Principal** of the **Company**: AUD500
 - (ii) for any person who was or is an **Employee** of the **Company**: AUD250; and
- (b) the **Insurer's** total liability under this Extension shall be AUD5,000 in the aggregate.

Despite General Condition 6.2 (Excess), the **Excess** does not apply to this Extension 2.17.

2.18 Cyber and Privacy Infringement Liability

The **Insurer** agrees to extend cover to any **Loss** arising from a **Claim** for **Cyber and Privacy Infringement Liability** of the **Insured** in the conduct of the **Professional Services**.

The **Insurer** shall not be liable to make any payment under this **Policy** where the conduct giving rise to the **Cyber and Privacy Infringement Liability** is intentional.

3. Optional Extensions

3.1 Principal's Previous Business

The **Insurer** agrees to extend cover to any **Loss** arising from a **Claim** for civil liability against any person who is a **Principal** during the **Policy Period** arising from that **Principal's** previous business, of the same type and nature as the **Professional Services**, provided that:

- (a) such **Claim** is first made against that **Principal** during the **Policy Period** and notified to the **Insurer** during the **Policy Period**; and
- (b) where the **Loss** arising from the **Claim** is insured under any other policy effected on behalf of the **Principal** or under which the **Principal** is a beneficiary, whether prior or current (including but not limited to the previous business' professional indemnity insurance or any other applicable insurance policy), then to the extent permitted by the Insurance Contracts Act 1984 (Cth) this **Policy**, subject to its limitations, conditions, provisions and other terms, will only cover **Loss** to the extent that the amount of such **Loss** is in excess of the amount of the other insurance, and only after the insurers of the previous business' or other applicable insurance policy have paid or have admitted liability or have been held liable to pay, the full amount of their limit of liability.

The cover provided under this Extension applies regardless of the **Retroactive Date**.

3.2 Fidelity

Despite Exclusion 4.4 (Fraud, Dishonesty and Intentional Conduct), the **Insurer** will pay on behalf of the **Insured** any **Loss of Money** sustained as a result of any **Dishonesty** of an **Employee** committed in the **Professional Services**, provided that:

- (a) such **Loss of Money** is first discovered during the **Policy Period** and reported to the **Insurer** within twenty eight (28) days of such discovery; and
- (b) the **Insurer** shall not be liable to make any payment for **Loss of Money** directly or indirectly caused by, arising out of or in any way connected with:
 - (i) any act or failure to act occurring:
 - (A) after the first date of discovery of the **Dishonesty** on the part of the **Employee** concerned; or
 - (B) after the date on which any **Insured** first had reasonable cause for suspicion and failed to take reasonable steps in light of that reasonable cause for suspicion of **Dishonesty** on the part of the **Employee** concerned; or
 - (ii) any **Insured** who committed, participated in or condoned any **Dishonesty** which caused or contributed to such **Loss of Money**; and
 - (iii) any transfer of funds not authorised by two or more **Principals** and/or **Employees**;
- (c) if **Loss of Money** covered under this Optional Extension, is insured under any other policy (whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise) entered into by or effected on behalf of the **Insured**, or under which the **Insured** is a beneficiary, whether prior or current, then to the extent permitted by the Insurance Contracts Act 1984 (Cth), this **Policy**, subject to its terms, exclusions and conditions, will only cover **Loss** under this Optional Extension to the extent that the amount of such **Loss** is in excess of the amount of such other insurance; and

- (d) the **Insured** shall bear the cost of supplying reasonably satisfactory evidence to substantiate any **Loss of Money** including all legal, investigative and accounting costs incurred in such process; and
- (e) the amount of any payment by the **Insurer** under this Optional Extension shall be reduced by the amount of any moneys (including wages, dividends, outstanding loans and equity) which are payable by the **Insured** to the **Employee** concerned or which, but for the **Employee's Dishonesty** would have been payable by the **Insured** to that **Employee**; and
- (f) the aggregate liability of the **Insurer** in respect of all claims for **Loss of Money** under this Optional Extension shall not exceed fifty thousand dollars (\$50,000); and
- (g) the **Insured** shall bear the amount specified in Item 5. of the **Schedule** in respect of each and every claim arising from the **Dishonesty** of an **Employee** as its excess under this Optional Extension.

4A. Exclusions Applicable to Definitions (Section 7)

Certain defined terms in the Definitions section of this **Policy** contain exclusions that change, limit or reduce cover under this **Policy**. The exclusions contained in those defined terms are listed below:

4A.1 Documents

Documents (Definition 7.14) does not include money, negotiable instruments, bearer bonds or coupons, stamps, bank or currency notes or any other form of negotiable instrument, legally owned by a client of the **Insured**.

4A.2 Investigation

Investigation (Definition 7.25) does not include any industry-wide investigation and/or routine supervision, inspection, compliance or similar review.

4A.3 Legal Representation Expenses

Legal Representation Expenses (Definition 7.28) does not include any remuneration of any **Principal** or **Employee**.

4A.4 Loss

Loss (Definition 7.29) does not include:

- (a) aggravated, punitive or exemplary damages; or
- (b) fines or penalties imposed by law; or
- (c) costs incurred by the **Insured** in complying with any order for, grant of, or agreement to provide injunctive or non-monetary relief; or
- (d) any amount which constitutes reduction, set off or return of fees or expenses, in whole or in part, paid to or charged by an **Insured**; or
- (e) any internal or overhead expenses of the **Company** or the cost of any **Insured's** time; or
- (f) taxes or sums payable in relation to taxes; or
- (g) any matters which are uninsurable under any applicable law or where the **Claim** is made; or
- (h) any liquidated damages which exceed actual damages.

4. Exclusions

The **Insurer** will not cover the **Insured** or any other person for **Loss** resulting from any **Claim**, and **Legal Representation Expenses** arising from any **Investigation** or any other payment under this **Policy**:

4.1 Assumed Liabilities and Duties

directly or indirectly caused by, arising out of or in any way connected with any actual or alleged liability assumed under any contract, agreement or understanding except to the extent that such liability would have attached to the **Insured** in the absence of such contract, agreement or understanding.

4.2 Aviation

directly or indirectly caused by, arising out of or in any way connected with the ownership, operation or navigation of any **Aircraft** or hovercraft, or any product that is incorporated with the **Insured**'s knowledge in an **Aircraft** which is connected with the safety, propulsion, navigation or flying capabilities of an **Aircraft**.

4.3 Financial Failure, Trading Debts and Insolvency

directly or indirectly caused by, arising out of or in any way connected with any:

- (a) trading debt of an **Insured**; or
- (b) guarantee or other undertaking or obligation in respect of such a debt, given by an **Insured**; or
- (c) insolvency, liquidation, administration or receivership of an **Insured**.

4.4 Fraud, Dishonesty and Intentional Conduct

directly or indirectly caused by, arising out of or in any way connected with any **Insured** committing or condoning or allegedly committing or condoning any:

- (a) dishonest or fraudulent act or failure to act; or
- (b) any malicious, criminal or intentional breach of the law; or
- (c) cartel or other anti-competitive conduct, or gaining any profit or advantage to which the **Insured** is not legally entitled.

4.5 Intellectual Property

directly or indirectly caused by, arising out of or in any way connected with the actual or alleged infringement of any **Intellectual Property** right.

4.6 Licencing Investigations

directly or indirectly caused by, arising out of or in any way connected with any investigation, examination, inquiry or prosecution relating to the **Insured** failing to be properly licenced, registered or accredited to provide **Professional Services** as required by any law or regulation including industry codes or practice.

4.7 Managerial Liability

directly or indirectly caused by, arising out of or in any way connected with any actual or alleged breach by an **Insured** of a duty owed in the capacity of a director, secretary, trustee or officer.

4.8 Owners or Occupiers Liability

directly or indirectly caused by, arising out of or in any way connected with:

- (a) the ownership, management, control or occupation of real property by or on behalf of the **Insured** for its own use; or

- (b) the ownership, maintenance, operation, possession, use, loading or unloading by or on behalf of the **Insured** of any watercraft, aircraft, motor vehicle or trailer.

4.9 Obligations to Employees

directly or indirectly caused by, arising out of or in any way connected with any breach of any legal obligation owed to any **Employee** arising out of or in the course of that **Employee's** employment by the **Company**.

4.10 Pollution

directly or indirectly caused by, arising out of or in any way connected with **Pollution** or **Pollutants**.

4.11 Prior Matters

directly or indirectly caused by, arising out of or in any way connected with any:

- (a) **Claim** first made or **Investigation** first commenced before the **Policy Period**;
- (b) matter notified in whole or in part to the **Insurer** or any other insurer before the **Policy Period**; or
- (c) **Circumstance** which was known to or ought reasonably to have been known to the **Insured** prior to the commencement of the **Policy Period**.

4.12 Products Liability

directly or indirectly caused by, arising out of or in any way connected with any goods manufactured, distributed, supplied, installed, treated, assembled or processed by or on behalf of any **Insured**.

4.13 Related Persons and Entities

brought or maintained by or on behalf of:

- (a) any **Insured** or parent company of any **Insured**; or
- (b) any entity within the same group of companies as the **Insured**; or
- (c) any person or entity who, at the time of the act, error or failure to act giving rise to the **Claim**, is a **Relative** of any **Insured** or is controlled by a **Relative** of any **Insured**.

4.14 Sanctions

The **Insurer** will not be deemed to provide cover and the **Insurer** will not be liable to pay any **Claim** or provide any benefit under this **Policy** to the extent that the provision of such cover, payment of such **Claim** or provision of such benefit would expose the **Insurer**, or its parent to any sanction, prohibition or restriction implemented pursuant to resolutions of the United Nations or the trade and economic sanctions, laws or regulations of the European Union, United Kingdom, Australia or United States of America.

4.15 War and Terrorism

directly or indirectly caused by, arising out of or in any way connected with or in consequence of:

- (a) war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government, public or local authority; or
- (b) any **Act of Terrorism** regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

5. Claims Conditions

5.1 Notification of Claims and Investigations

- (a) The **Insured** must give written notice of any **Claim** or **Investigation** as soon as reasonably practicable, but always no later than ninety (90) days after the expiry of the **Policy Period**, or thirty (30) days after the expiration of the discovery period provided under Extension 2.6 (Discovery Period), if applicable, whichever is the later, to:

Chubb Insurance Australia Limited
ABN: 23 001 642 020 AFSL: 239687

Grosvenor Place
Level 38, 225 George Street
Sydney NSW 2000
O +61 2 9335 3200
F +61 2 9335 3411
www.chubb.com/au

Email: aus.financiallinesclaims@chubb.com

- (b) All notifications under this **Policy** must include the following information, to the extent they can be reasonably within the **Insured's** power to provide:
- (i) a specific description of the demand or assertion comprising the **Claim** or **Investigation**, including the date when and manner in which the **Insured** first became aware of the matter; and
 - (ii) the details of any parties involved; and
 - (iii) a copy of any written demand or assertion and any document relating to the commencement of proceedings against the **Insured** once available.

5.2 Conduct of Proceedings

- (a) It is the duty of the **Insured**, not the **Insurer**, to defend any **Claim** made against, or arrange representation at an **Investigation** involving, an **Insured**. The **Insurer**, however, may take over and conduct (in the name of any **Insured**) the defence of any **Claim** or **Investigation** in respect of which the **Insurer** is or may be liable to indemnify such **Insured**.
- (b) An **Insured** must not incur any **Defence Costs** or **Legal Representation Expenses** without the prior written consent of the **Insurer**, which shall not be unreasonably withheld. Except as provided for in Extension 2.7 (Emergency Defence Costs and Emergency Legal Representation Expenses), the **Insurer** is not liable to indemnify any **Insured** for any **Defence Costs** or **Legal Representation Expenses** unless the **Insurer** provides its prior written consent to the incurring of such **Defence Costs** or **Legal Representation Expenses**.
- (c) An **Insured** must not settle or make any admission, offer, payment or otherwise assume any contractual or other obligation in relation to any **Claim** or **Investigation** in respect of which the **Insurer** is, or may be, liable to indemnify any **Insured**, without the prior written consent of the **Insurer**, which shall not be unreasonably withheld. The **Insurer** is not liable to indemnify any **Insured** for any settlement, admission, offer, payment or assumed obligation unless the **Insurer** provides its prior written consent.

5.3 Multiple Claims and Related Conduct

For the purpose of determining cover under this **Policy**, all **Claims** and/or **Investigations** arising from:

- (a) one act, error or failure to act; or
- (b) acts, errors or failures to act which are the same or are attributable to the one source or originating or underlying cause,

shall be regarded as one **Claim** and/or **Investigation**.

5.4 Allocation

In the event of:

- (a) a **Claim** against an **Insured** which is not wholly covered by this **Policy**; and/or
- (b) a **Claim** against an **Insured** being also made against any party who is not an **Insured**,

the **Insurer** and the **Insured** shall then use their best endeavours to determine a reasonable allocation of **Loss** that is covered under this **Policy** and loss that is not covered, on the basis of their relative legal and financial exposures.

5.5 Mitigation and Co-operation

The **Insured** must at its own expense take all reasonable steps and precautions in doing all things reasonably practicable to avoid or minimise any actual or potential **Loss** arising from any actual or possible **Claim** and to avoid or minimise any actual or potential **Legal Representation Expenses** arising from any actual or possible **Investigation** under this **Policy**.

Each **Insured** must, at its own expense and on an ongoing basis, give the **Insurer** and any investigators or legal representatives appointed by the **Insurer** all information they reasonably require, to the extent it is reasonably available, and full co-operation and assistance in the conduct of any investigation (including investigations for the purpose of enabling the **Insurer** to determine its liability to provide an indemnity under this **Policy**), defence, settlement, avoidance or reduction of any actual or possible **Claim** or **Investigation** or any proceedings.

5.6 Disclosure of Information

Legal representatives appointed by the **Insurer** to act on an **Insured's** behalf shall be entitled to disclose to the **Insurer** any information obtained while so acting, except to the extent that such disclosure may result in any claim of legal professional privilege by the **Insured** in relation to that information being lost.

5.7 Disputes as to Defence and Settlement of Claims

- (a) If a dispute arises between the **Insurer** and an **Insured** as to whether a **Claim** or **Investigation** should be contested, neither the **Insurer** nor the **Insured** will require the other to contest the **Claim** or **Investigation** unless a Senior Counsel, or equivalent, (to be mutually agreed) recommends that the **Claim** or **Investigation** should be contested. The **Insurer** will brief the Senior Counsel, or equivalent, to advise, as an expert, on whether or not the **Claim** or **Investigation** should be contested and if not, on the amount for which the **Claim** or **Investigation** should be settled. In providing such advice and in making any recommendation as to settlement, the Senior Counsel, or equivalent, is entitled to take into account both legal and commercial considerations. The Senior Counsel, or equivalent, must have regard to the damages and costs that are likely to be recovered, the **Defence Costs** that will be incurred in contesting the **Claim** or **Investigation** and the prospects of the **Claim** or **Investigation** being successfully defended. The costs of obtaining this recommendation will be paid by the **Insurer**.
- (b) If the Senior Counsel, or equivalent, recommends that settlement of the **Claim** or **Investigation** should be attempted, then settlement of the **Claim** or **Investigation** must be attempted as recommended.
- (c) Where settlement is attempted in accordance with the Senior Counsel's, or equivalent's, recommendation but is unsuccessful, the **Insurer** will continue to indemnify the **Insured** subject to the terms and conditions of this **Policy**.
- (d) If a settlement recommended by the Senior Counsel, or equivalent, is acceptable to the claimant, but the **Insured** refuses to consent to such settlement, the **Insurer's** liability will be limited to the amount for which the **Claim** or **Investigation** could have been settled, plus the **Defence Costs** or **Legal Representation Expenses** incurred up to the date the refusal to consent was made.

5.8 Subrogation

If any payment is made by the **Insurer** in respect of a **Claim** or **Investigation** under this **Policy**, the **Insurer** will be subrogated to all rights of indemnity, contribution or recovery of the **Insured** in relation to that payment. No **Insured** may surrender any right, or settle any claim for indemnity, contribution or recovery, without the prior written consent of the **Insurer**, which shall not be unreasonably withheld.

The **Insurer** will not exercise its right of recovery under this Claims Condition against another natural person **Insured**, except where that **Insured** has committed, participated in or condoned a dishonest, fraudulent, malicious or criminal act or failure to act or where such natural person **Insured** is entitled to an indemnity in respect of any **Claim** or **Investigation** under any other insurance effected by the **Insured** or on the **Insured's** behalf, but only to the extent of the indemnity granted by such other insurance policy.

The **Insurer** will not cover the **Insured**, to the extent permitted by law, for such loss or damage or contribution arising where the **Insured** have agreed with another person or company, who would otherwise be liable to compensate the **Insured** for or contribute towards any loss or damage which is covered by the Policy, that the **Insured** will not seek to recover such loss or damage or contribution from that person.

6. General Conditions

6.1 Limit of Liability

- (a) The aggregate limit of the **Insurer's** liability for all **Loss** arising from any one **Claim** is the amount shown in Item 4. of the **Schedule**.
- (b) Any Sub-limit of Liability shown in this **Policy** will be the **Insurer's** maximum aggregate liability under such Sub-limit of Liability irrespective of the number of **Claims** or **Investigations**, the amount claimed or the number of **Insureds** who make a claim under this **Policy**. Any Sub-limit of Liability will be part of and not in addition to the **Limit of Liability** shown in Item 4. **Error! Reference source not found.** of the **Schedule**.
- (c) The **Insurer's** maximum aggregate liability under this **Policy** for all **Loss** arising from all **Claims** and all **Legal Representation Expenses** arising from all **Investigations**, irrespective of the number of **Claims** or **Investigations** under this **Policy**, the amount claimed or the number of **Insureds** who make claims, is the **Limit of Liability** shown in Item 4. of the **Schedule**.
- (d) In the event that the amount paid by the **Insured** and/or on the **Insured's** behalf to dispose of a **Claim** exceeds the **Policy's Limit of Liability** for any one **Claim**, then **Defence Costs** under this **Policy** are limited by the proportion that this **Policy's Limit of Liability** for any one claim bears to the total amount paid to dispose of the **Claim** (exclusive of **Defence Costs**).

Despite this General Condition or the terms and conditions of this **Policy**, **Defence Costs** are included in any such reinstated **Limit of Liability** provided under Extension 2.15 (Reinstatement) and are not in addition to it. Further, any reinstatement pursuant to Extension 2.15 (Reinstatement) is not available in connection with any **Claim** giving rise to the exhaustion of the **Limit of Liability**. It is only available in respect of a new or further **Claim** that does not arise or is in any way connected to the exhaustion of the **Limit of Liability**.

6.2 Excess

- (a) The **Insured** shall pay the first amount of each and every **Claim** or **Investigation** or benefit provided under this **Policy**, as shown in Item 5., 5.(a), 5.(b) and/or 5.(c) of the **Schedule** as the **Excess**.
- (b) If Item 5. of the **Schedule** (Excess), is shown as 'Defence Costs Exclusive', the **Insured** will not be liable to pay the **Excess** with respect to any **Defence Costs** incurred resulting from any **Claim**.

6.3 Territorial Limits

This Policy applies anywhere in the world except for any **Claim** and/or **Investigation** resulting from the conduct of **Professional Services** which occurred within the territorial limits of the United States of America or Canada and their territories or protectorates.

6.4 Jurisdictional Limits

Subject to General Condition 6.3 (Territorial Limits) and to the extent permitted by law, cover extends to **Claims** or **Investigations** anywhere in the world, except for **Claims** or **Investigations**:

- (a) involving the application of the law of the United States of America or Canada or their territories or protectorates; or
- (b) brought in a court of law in the United States of America or Canada or their territories or protectorates; or
- (c) arising out of the enforcement of any judgement, order or award made in any court of law in the United States of America or Canada or their territories or protectorates.

6.5 Policy Construction and Interpretation

In this **Policy**, unless the context otherwise requires:

- (a) the singular includes the plural and vice versa; and
- (b) headings are merely descriptive and not to aid interpretation; and
- (c) if a word or expression is given a definite meaning, any part of speech or other grammatical form of that word or phrase has a corresponding meaning; and
- (d) references to an amount of money are references to that amount in Australian dollars unless otherwise provided; and
- (e) bolded words used in this **Policy** have the meanings specified in Section 7. (Definitions).

6.6 Retroactive Date

If a **Retroactive Date** is shown in Item 6. of the **Schedule**, this **Policy** will not cover any **Claim** or **Investigation** where the **Professional Services** leading to such **Claim** or **Investigation** were, or were alleged to have been, provided or required to be provided before that **Retroactive Date**.

The **Retroactive Date** does not apply to any cover provided pursuant to Optional Extension 3.1 (Principal's Previous Business).

6.7 Authorisation

The first entity, partnership or company identified in Item 1. of the **Schedule** agrees to act on behalf of all **Insureds** with respect to:

- (a) the giving and receiving of all notices given under this **Policy** including as to cancellation; and
- (b) the payment of premiums and the receiving of any return premiums that may become due under this **Policy**; and
- (c) the negotiation, agreement to, and acceptance of endorsements; and
- (d) the receipt of all amounts payable by the **Insurer** under this **Policy**.

Each **Insured** agrees that the first entity, partnership or company identified in Item 1. of the **Schedule** will act on its or their behalf and agrees to be bound by all acts or failures to act of the first entity, partnership or company identified Item 1. of the **Schedule**.

6.8 Cancellation

The **Insureds** may cancel this **Policy** only by the first entity, partnership or company identified in Item 1. of the **Schedule** giving thirty (30) days' written notice to the **Insurer**. If there are no **Claims** or **Circumstances** notified to the **Insurer** under this **Policy**, the **Insurer** will allow a refund of unearned premium calculated on a pro-rata basis.

The **Insurer** may cancel this **Policy** for non-payment of premium by thirty (30) days' notice given to the **Insured** and in accordance with the requirements of any applicable legislation. If there are no **Claims** or **Circumstances** notified to the **Insurer** under this **Policy**, the **Insurer** will allow a refund of unearned premium calculated on a pro-rata basis.

6.9 Governing Law

This **Policy** is governed by, and interpreted in accordance with, the laws of the Commonwealth of Australia and the State or Territory of the office of the **Insurer** from which the **Policy** was issued. Disputes relating to interpretation of this **Policy** must be submitted to the exclusive jurisdiction of the Courts of that State or Territory.

6.10 Other Insurance

- (a) If any **Loss** arising from a **Claim** or **Investigation** is insured under any other policy (whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise) entered into by or effected on behalf of the **Insured**, or under which the **Insured** is a beneficiary, whether prior or current, then to the extent permitted by the Insurance Contracts Act 1984 (Cth), this **Policy**, subject to its terms, exclusions and conditions, will only cover **Loss** to the extent that the amount of such **Loss** is in excess of the amount of such other insurance.
- (b) Paragraph (a) above does not apply to such other insurance that is written specifically as excess insurance over the Limit of Liability provided in this **Policy**.
- (c) If the other insurance is provided by the **Insurer** or any other member, company, associate or affiliate of the **Insurer**, and it covers **Loss** or other amounts covered by this **Policy**, the **Limit of Liability** under this **Policy** in respect of that **Loss** or other amounts shall be reduced by any amount paid by the **Insurer** (or member company, associate or affiliate of the **Insurer**) under such other insurance in respect of the same **Loss** or amount.

6.11 Severability

For the purposes of determining cover to a natural person **Insured** under this **Policy**:

- (a) The **Proposal** will be construed as a separate proposal by each natural person **Insured**. No statements or particulars in the **Proposal**, and no fact pertaining to or information possessed by any natural person, will be imputed to any other natural person **Insured**.

For the purposes of determining cover to the **Company** under this **Policy**:

- (a) only facts pertaining to and knowledge possessed by any chief executive officer, chief operating officer, chief financial officer or the holder of any equivalent position in any jurisdiction of the **Company** shall be imputed to such **Company**; and/or
- (b) imputation which arises by operation of law will be imputed to such **Company**.

6.12 Confidentiality

In the event of a **Claim** or **Investigation**, the **Insured** must not disclose the terms, the nature or the **Limit of Liability** or the premium payable under this **Policy**, to any third party, except where the **Insurer** provides written consent, such consent not to be unreasonably withheld, or disclosure is required by law.

6.13 GST

Where the **Insurer** makes payment under this **Policy**:

- (a) the amount of the payment will be reduced by the amount of any input tax credit to which the **Insured** is or may, in the reasonable opinion of the **Insurer**, be entitled to claim; and
- (b) the **Insured** must inform the **Insurer** of the extent of any entitlement to an input tax credit for the premium at or before the time a claim is made under this **Policy**.

If the **Insured** makes a claim under this **Policy**, it must inform the **Insurer** of its Australian Business Number if it has one.

The amount of the applicable **Excess** is calculated after deduction of the amount of any input tax credit that the **Insured** is or may, in the reasonable opinion of the **Insurer**, be entitled to claim.

7. Definitions

7.1 **Act of Terrorism** means:

- (a) an act, including but not limited to, the use of force, violence and/or the threat of force or violence, by any person or group(s) of persons, whether acting alone, on behalf of, or in connection with any organisation(s) or government(s), which from its nature or context is done for, or in connection with, political, religious, ideological, ethnic or similar purposes or reasons including the intention to influence any government and/or to put the public, or any section of the public, in fear; or
- (b) any action taken in controlling, preventing, suppressing or in any way relating to anything in (a) above regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

7.2 **Agent** means any company, entity or natural person who has or had a written contract with the **Company** to perform **Professional Services**, but only in relation to the performance of **Professional Services** for or behalf of the **Company**.

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

7.4 **Circumstance** means any fact, matter or circumstance which gives rise to a **Claim** or **Investigation** or has the potential to give rise to a **Claim** or **Investigation**.

7.5 **Claim** means:

- (a) the receipt by the **Insured** of any written demand for civil compensation or civil damages or non-monetary civil relief made against the **Insured**; or
- (b) any originating legal or arbitral process, cross claim, counterclaim or third party notice served upon the **Insured** which contains a demand made against the **Insured** for civil compensation or civil damages or non-monetary civil relief,

arising out of any act, error, failure to act, misstatement, misleading statement, neglect, breach of duty in the conduct of (including a failure to perform) the **Professional Services**.

7.6 **Company** means the entity, partnership or company identified in Item 1. of the **Schedule** and any **Subsidiary**. Where two or more entities are specified, the **Company** means each of them, unless the context otherwise requires.

7.7 **Computer System** means computer hardware, software, firmware, and the data stored on such hardware, software or firmware, as well as associated mobile devices, input and output devices, data storage devices, networking equipment and storage area network or other electronic data backup facilities, including SCADA and ICS systems.

7.8 **Computer Virus** means computer instructions placed on a **Computer System** without the owner or user's knowledge or consent that are designed to harm the **Computer System**. **Computer Virus** includes malicious codes, malware, Trojan horses, worms and time or logic bombs.

7.9 **Continuity Date** means the date shown in Item 7. of the **Schedule**.

7.10 **Court Attendance Time Costs** means the net daily salary payable and incurred by the **Company** in respect of a **Principal** or **Employee** where that person has been required to attend and attends court as a witness in connection with a **Claim** notified under and covered by this **Policy**.

7.11 **Cyber and Privacy Infringement Liability** means civil liability arising out of:

- (a) any **Internet** content created or hosted by the **Insured**;
- (b) the **Insured's** infringement of any right to privacy;
- (c) the **Insured's** breach of confidence or misuse of confidential information held on its

Computer System; and/or

- (d) the **Insured's** failure to prevent a party, other than an **Insured**, from unauthorised access to, use of or tampering with **Computer Systems** including:
 - (i) **Hacker Attacks;**
 - (ii) **Computer Virus** attacks;
 - (iii) **Theft of Electronic Data;** and
 - (iv) any inadvertent transmission by the **Insured** to a third party of any **Computer Virus.**

7.12 **Defence Costs** means reasonable legal and other professional fees, costs and expenses incurred by and with the prior written consent of the **Insurer**, not to be unreasonably withheld or delayed, that are incurred to defend or appeal a covered **Claim.**

7.13 **Dishonesty** means any dishonest and/or fraudulent act, error or failure to act of an employee not condoned by the **Insured** (whether expressly or implicitly) and that results in liability of an **Insured.**

7.14 **Documents** means documents of any nature except money, negotiable instruments, bearer bonds or coupons, stamps, bank or currency notes or any other form of negotiable instrument, legally owned by a client of the **Insured.**

7.15 **Emergency Defence Costs** means **Defence Costs** but only where the prior written consent from the **Insurer** could not have been obtained.

7.16 **Emergency Legal Representation Expenses** means **Legal Representation Expenses** but only where the prior written consent from the **Insurer** could not have been obtained.

7.17 **Employee** means:

- (a) each person who was, is or becomes employed by the **Company** in the ordinary course of the **Professional Services** and who is paid by the **Company** by way of salary or wages; or
- (b) a volunteer working without fee or reward in the ordinary course of the **Professional Services**, provided that the performance of whose duties is subject to the direction and control of the **Company.**

7.18 **Excess** means the amounts shown in Items 5, 5.(a), 5.(b), 5.(c) of the **Schedule.**

7.19 **Hacker Attack** means the gaining of access to or use of any **Computer Systems** by a person not authorised to do so or in an unauthorised manner.

7.20 **Internet** means the worldwide public network of computer networks that enable the transmission of electronic data between different users.

7.21 **Insolvency Event** means:

- (a) the appointment of an administrator, special manager, provisional liquidator or liquidator to the **Company;** or
- (b) where (except for the purpose of a solvent reconstruction or amalgamation) an application or an order is made, proceedings are commenced, a resolution is passed or proposed in a notice of meeting, an application to a court or other steps are taken for:
 - (i) the winding up, dissolution or administration of the **Company;** or
 - (ii) the **Company** entering into an arrangement, amalgamation, compromise, composition or reconstruction with or assignment for the benefit of its creditors or a class of creditors.

7.22 **Insured** means:

- (a) the **Company;** and

- (b) each **Principal**, but only in respect of work performed in the capacity of a **Principal** of the **Company**; and
- (c) each **Employee**, but only in respect of work performed in the capacity of an **Employee** of the **Company**; and
- (d) the estate, heirs or legal representatives of each deceased or legally incapacitated **Principal** or **Employee** but only to the extent that such **Principal** or **Employee** would have been covered under this **Policy** in the absence of such death or legal incapacity, as the case may be, and only in respect of work performed by the **Principal** or **Employee** in their capacity as a **Principal** or **Employee** of the **Company**; and
- (e) the lawful spouse, domestic partner or de facto of each **Principal** or **Employee** but only to the extent that such **Principal** or **Employee** would have been covered under this **Policy**, as the case may be, and only in respect of work performed by the **Principal** or **Employee** in their capacity as a **Principal** or **Employee** of the **Company**.

7.23 **Insurer** means Chubb Insurance Australia Limited (ABN: 23 001 642 020 AFSL: 239687).

7.24 **Intellectual Property** means all present and future rights conferred by statute, common law or equity in or in relation to copyright, trademarks, designs, patents, circuit layouts, plant varieties, company business and any other trade secrets, domain names and inventions.

7.25 **Investigation** means a formal or official investigation, examination or inquiry before any duly constituted court or tribunal or other body having the power to compel the attendances of witnesses (including any hearing before any disciplinary body of any professional institution or association) against any **Insured** arising out of **Professional Services** other than any industry-wide investigation and/or routine supervision, inspection, compliance or similar review.

7.26 **Joint Venture** means any enterprise carried on in common by the **Company** with a third party or parties (not being an **Insured** under this **Policy**).

7.27 **Limit of Liability** means the amount shown in Item 4. of the **Schedule**.

7.28 **Legal Representation Expenses** means the reasonable legal costs or related professional fees incurred by or on behalf of an **Insured** (but not including any remuneration of any **Principal** or **Employee**) with the prior written consent of the **Insurer**, not to be unreasonably withheld or delayed, directly in connection with an **Insured** co-operating with or being represented at an **Investigation**.

7.29 **Loss** means all amounts which an **Insured** becomes legally obligated to pay in respect of a **Claim** (including but not limited to any damages, judgments entered or settlements reached) and **Defence Costs**.

Loss does not include:

- (a) aggravated, punitive or exemplary damages; or
- (b) fines or penalties imposed by law; or
- (c) costs incurred by the **Insured** in complying with any order for, grant of, or agreement to provide injunctive or non-monetary relief; or
- (d) any amount which constitutes reduction, set off or return of fees or expenses, in whole or in part, paid to or charged by an **Insured**; or
- (e) any internal or overhead expenses of the **Company** or the cost of any **Insured's** time; or
- (f) taxes or sums payable in relation to taxes; or
- (g) any matters which are uninsurable under any applicable law or where the **Claim** is made; or
- (h) any liquidated damages which exceed actual damages.

- 7.30 **Loss of Money** means any theft, misappropriation or physical loss, damage or destruction of any money, bearer bond, coupon, stamp, bank note, currency note or negotiable instrument belonging to the **Insured**.
- 7.31 **Policy** means the contract of insurance between the **Insurer** and the **Insured** which comprises this policy wording, the **Proposal**, the **Schedule** and any endorsement issued by the **Insurer** varying the policy cover.
- 7.32 **Policy Period** means the period shown in Item 2. of the **Schedule**.
- 7.33 **Pollutant** means any contaminant, toxic, irritant or other matter or substance including but not limited to oil, smoke, vapour, soot, asbestos, asbestos-containing materials, fumes, fungi, acids, alkalis, any nuclear or atomic operation/facility, any installation, reactor, assembly, component, device, any explosive, radioactive or other hazard material, chemicals, fuels and waste. Waste includes materials to be recycled, reconditioned or reclaimed.
- 7.34 **Pollution** means the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of any **Pollutant** whether in solid, liquid, gas, odour, noise, vibration, electromagnetic radiation, ionising radiation, thermal or other form at any time.
- 7.35 **Principal** means where the **Company** is or was:
- (a) a company, each director of that company; and
 - (b) a partnership, each partner of that partnership and each person held out as a partner; and
 - (c) a sole practitioner, that practitioner,
- and includes each former **Principal** and each person who becomes a **Principal** during the **Policy Period**.
- 7.36 **Professional Services** means the activities of the **Company** shown in Item 4. of the **Schedule** performed or required to be performed by an **Insured** for or on behalf of a client of the **Company** for a fee or any other type of consideration.
- 7.37 **Proposal** means the written proposal and any supplementary proposal including any statements and information contained in such proposal(s) and any material relied upon by the **Insurer** in issuing cover under this **Policy**, or any policy issued by the **Insurer** of which this **Policy** is a renewal.
- 7.38 **Relative** means:
- (a) any legal spouse, domestic partner or de facto; or
 - (b) any parent, or parent of the spouse, domestic partner or de facto; or
 - (c) any sibling or child.
- 7.39 **Retroactive Date** means the date shown in Item 6. of the **Schedule**.
- 7.40 **Schedule** means the schedule the **Insurer** issues to the **Company** with this **Policy** or any subsequent or amended version of that schedule.
- 7.41 **Subsidiary** means any entity:
- (a) over which the **Company** is in a position to exercise actual direction and control; or
 - (b) which is deemed to be a subsidiary of the **Company** by virtue of any applicable legislation or law.
- 7.42 **Theft of Electronic Data** means the unauthorised taking or misuse of information by a third party (other than an **Insured**) that exists in electronic form, or which is in the course of transmission to or from a mobile or wireless device which is intended to interact with a **Computer System**, including account information, confidential information, proprietary information and personal information while stored in a **Computer System** maintained by an **Insured** to reasonable security standards and back up procedures.

Important Notices

Claims Made Insurance

The cover provided by the Policy is provided on a claims made basis. This means that it only covers claims made against you and notified in writing to Chubb during the period of insurance. The Insurance Contracts Act 1984 (Cth) provides that where an insured gives notice in writing to the insurer of facts that might give rise to a claim against the insured as soon as reasonably practicable after the insured became aware of those facts the insurer is not relieved of liability under the policy in respect of the claim, when made, solely by reason that the claim is made after expiry of the policy. This is a right which arises solely under the Act and not under the insurance contract. The right does not arise unless the notice in writing is given before the Policy expires.

Change of Risk or Circumstances

You should advise Chubb as soon as reasonably practicable of any change to your normal business as disclosed to Chubb prior to entering into the contract of insurance. This includes every change materially affecting the facts or circumstances existing at the commencement of this insurance, or at any subsequent renewal date.

Privacy Statement

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

“You” and “Your” refers to Our customers and prospective customers as well as those who use Our Website.

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

Chubb is committed to protecting Your privacy. Chubb collects, uses and retains Your Personal Information in accordance with the requirement of the *Privacy Act 1988* (Cth) and the Australian Privacy Principles (**APPs**), as amended or replaced from time-to-time.

Why We collect Your Personal Information

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

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

How We obtain Your Personal Information

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

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

When do We disclose Your Personal Information?

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

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

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

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

Your decision to provide Your Personal Information

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

Access to and correction of Your Personal Information

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

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

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

Email: CustomerService.AUNZ@chubb.com

Fax: + 61 2 9335 3467

Address: GPO Box 4907 Sydney NSW 2001

How to Make a Complaint

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

Privacy Officer

Chubb Insurance Australia Limited

GPO Box 4907 Sydney NSW 2001

+61 2 9335 3200

Privacy.AU@chubb.com.

General Insurance Code of Practice

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

Complaints and Dispute Resolution Process

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

Complaints and Customer Resolution Service

Contact Details

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

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

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

Process

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

Our response

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

We will investigate Your complaint and keep You informed of the progress of Our investigation at least every ten (10) business days and will make a decision in relation to Your complaint in writing within thirty (30) calendar days. If We are unable to make this decision within this timeframe, We will provide You with a reason for the delay and advise of Your right to take Your complaint to the Australian Financial Complaints Authority (**AFCA**) as detailed below, subject to its Rules. If Your complaint falls outside the AFCA Rules, You can seek independent legal advice or access any other external dispute resolution options that may be available to You.

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

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

External Dispute Resolution

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

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

You may contact AFCA at any time at:

Australian Financial Complaints Authority

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

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

About Chubb in Australia

Chubb is the world's largest publicly traded property and casualty insurer. With operations in 54 countries and territories, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. As an underwriting company, we assess, assume and manage risk with insight and discipline. We service and pay our claims fairly and promptly. The company is also defined by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength and local operations globally. Parent company Chubb Limited is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index. Chubb maintains executive offices in Zurich, New York, London, Paris and other locations, and employs approximately 33,000 people worldwide.

Chubb, via acquisitions by its predecessor companies, has been present in Australia for 100 years. Its operation in Australia (Chubb Insurance Australia Limited) provides specialised and customised coverages, including Business Package, Marine, Property, Liability, Energy, Professional Indemnity, Directors & Officers, Financial Lines, Utilities, as well as Accident & Health insurance, to a broad client base, including many of the country's largest companies. Chubb also serves successful individuals with substantial assets to insure as well as individuals purchasing travel and personal accident insurance. With five branches and more than 800 staff in Australia, it has a wealth of local expertise backed by its global reach and breadth of resources.

More information can be found at www.chubb.com/au.

Contact Us

Chubb Insurance Australia Limited
ABN: 23 001 642 020 AFSL: 239687

Grosvenor Place
Level 38, 225 George Street
Sydney NSW 2000
O +61 2 9335 3200
www.chubb.com/au

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