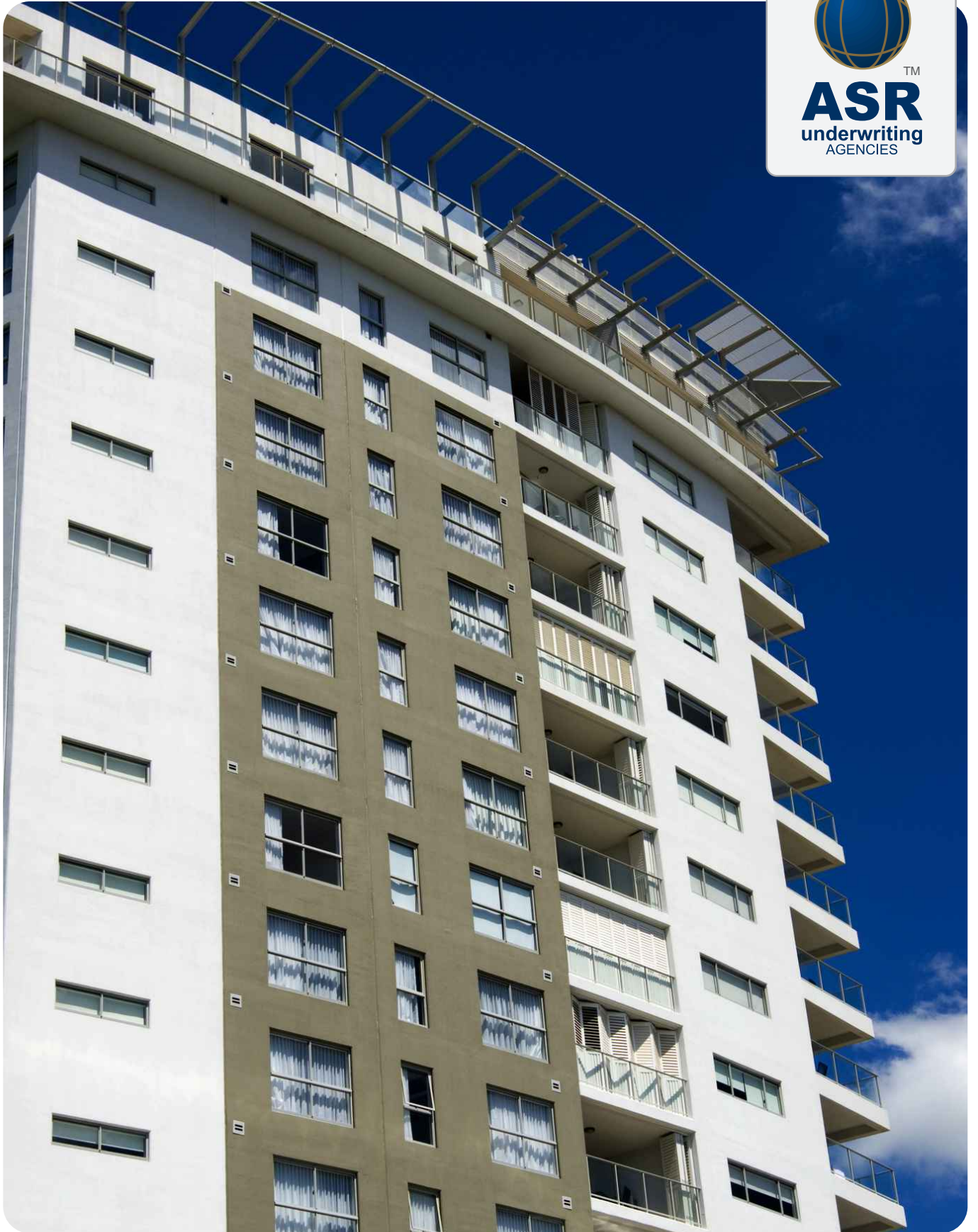




TM
ASR
underwriting
AGENCIES



Policy Wording

Resident Unit Managers

Public Liability Insurance

ASR Underwriting Agencies ABN 84 113 542 233 AFSL 291522

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Important Notices

A copy of these notices should be given to the proposer prior to conclusion of the contract.

1. Non-Renewable Contract

Any Insurance Policy issued will expire after 12 months without tacit renewal. If the Insured wishes the Policy to be renewed then the Insured must advise the Underwriters of all necessary information in good time.

2. Policy Subject to Survey

The Policy may be subject to a risk survey to be carried out by or on behalf of the Underwriters. In the event that the survey results in Underwriters wishing not to accept the risk then the Underwriters may cancel the insurance by giving 30 days' notice in writing of their intention to cancel the Policy. Underwriters shall then return a pro-rata proportion of the premium for the period not insured, after deduction of an administration fee of \$5,000. Neither this condition to make a survey nor the carrying out of the same nor any report, requirement or recommendation arising from it shall constitute any undertaking on the part of the Underwriters to determine or warrant that the subject matter of such survey is safe, fit or compliant with any law, rule or regulation.

3. Insured's Duty of Disclosure

The Insured has a duty to disclose to the Underwriters, before the contract of insurance is entered into, every matter that is known to the Insured, being a matter that:

- (a) the Insured knows to be a matter relevant to the decision of the Underwriters whether to accept the risk and, if so, on what terms; or
- (b) a reasonable person in the circumstances could be expected to know to be a matter so relevant.

This duty of disclosure also applies to any renewal, extension, variation or reinstatement of the Policy.

The Underwriters are entitled to refuse to cover the additional exposure or charge a reasonable additional premium or, if the nature of the change in circumstances entails a substantially different risk, whether in type or degree, from that previously envisaged, to avoid the contract.

If the person or entity who became the Insured under the Policy upon the contract being entered into:

- (c) failed to comply with the duty of disclosure; or
- (d) made a misrepresentation to the Underwriters before the contract was entered into; (but not where the Underwriters would have entered into the contract, for the same premium and on the same terms and conditions, even if the insured had not failed to comply with the duty of disclosure or had not made the misrepresentation before the contract was entered into) then
- (e) if the failure was fraudulent or the misrepresentation was made fraudulently, the Underwriters may avoid the contract;
- (f) if the Underwriters are not entitled to avoid the contract or, being entitled to avoid the contract have not done so, the liability of the Underwriters in respect of a claim is reduced to the amount that would place the Underwriters in a position in which the Underwriters would have been if the failure had not occurred or the misrepresentation had not been made.

The Insured shall throughout the Period of Insurance give notice as soon as reasonably practicable of any material change in any fact, activity or circumstance as described in the Proposal. In the event of Underwriters being at any time entitled to void the Policy by reason of the Insured failing to give notice in accordance with this Condition, the Underwriters may at their election, instead of voiding the Policy, give notice in writing to the Insured that there shall be excluded from the indemnity any claim which has arisen or may arise which is related to such facts, activities or circumstances.

4. General Insurance Code Of Practice

We subscribe to the General Insurance Code of Practice.

The purpose of the Code is to raise the standards of practice and service in the general insurance industry.

The Code aims to:

- Constantly improve claims handling in an efficient, honest and fair manner;
- Build and maintain community faith and trust in the financial integrity of the insurance industry; and
- Provide helpful community information and education about general insurance.

5. Complaints and Dispute Resolution Process

If you have a complaint about an insurance product issued by us or a service you have received from us, including the settlement of a claim, please contact your intermediary to initiate the complaint with us. If you are unable to contact your intermediary, call us on (07) 3442 3333.

We will ask you to complete a Complaint Report Form and your complaint will be reviewed by our Internal Review Panel free of charge.

We will keep you informed of the progress of our review at least every 10 working days and give you our response in writing within 15 working days provided we have all necessary information and have completed any investigation required.

Important Notices

In the unlikely event that this does not resolve the matter or you are not satisfied with the way your complaint has been dealt with, you should contact the Compliance Manager at:

Lloyd's Australia Limited

Level 21

123 Pitt Street
Sydney NSW 2000
Telephone: (02) 9223 1433

You will be advised whether your dispute will be handled by either Lloyd's Australia or the Complaints Department at Lloyd's in London.

- Where you are a retail client and your dispute is eligible for referral to the Financial Ombudsman Service (FOS), your dispute will be reviewed by a person at Lloyd's Australia with appropriate authority to deal with your dispute.

FOS will review our decision in accordance with their terms of reference. You are not bound by their decision. However, we are bound to act immediately on FOS's decision. This is a free service provided by an independent body. Brochures outlining the operations of FOS are available from us or the Insurance Council of Australia in your State or Territory. You can phone the FOS from anywhere in Australia on 1300 780 808 or write to them at:

Financial Ombudsman Services Limited
Level 12
717 Bourke St
Docklands
Melbourne Vic 3008
Email: info@fos.org.au

- Where you are a retail client and your dispute is not eligible for referral to the FOS, or where you are a wholesale client, Lloyd's Australia will refer your dispute to the Complaints Department at Lloyd's, who will then liaise directly with you.

In this case, you may be eligible for referral to the Financial Ombudsman Service (UK). Such referral must occur within 6 months of the final decision by the Complaints Department at Lloyd's. Further details will be provided by the Complaints Department with their final decision to you.

Your dispute will be acknowledged in writing within 5 business days of receipt, and you will be kept informed of the progress of our review of your dispute at least every 10 business days. The length of time required to resolve a particular dispute will depend on the individual issues raised, however in most cases you will receive a full written response to your dispute within 15 business days of receipt, provided we have received all necessary information and have completed any investigation required.

This service is free of charge to policyholders

1. OPERATIVE CLAUSE

Whereas the Insured stated on the Schedule has made to the Underwriters a Proposal, whose particulars and statements, including any ancillary information provided therewith, are hereby agreed to be the basis of this Policy.

We, the Underwriters, in consideration of payment of the Premium stated on the Schedule, agree, subject to all the terms and provisions of this Policy, to indemnify the Insured as is set out in each insured Coverage Section of this Policy in respect of the Insured's Business as stated in the Schedule but not in respect of any liability of the Insured where the action is brought in a court of law in or any judgment, award, payment, settlement or proceedings are made within territories which operate under the laws of the United States of America or where any order or proceedings are made anywhere in the world to enforce such judgment, award, payment or settlement either in whole or in part unless the Insured has requested that there shall be no such limitation in respect of any or all Coverage Sections of this Policy and has accepted the terms of the United States of America Jurisdiction Extension Clause which forms part of this Policy.

2. DEFINITIONS

For the purpose of determining the indemnity granted, the following terms shall be deemed to have the same meaning as defined wherever used in this Policy.

2.1 Proposal

"Proposal" shall mean a written proposal or proposals made by or on behalf of the Insured to the Underwriters for the insurance evidenced by this Policy or any Coverage Section thereof, including any statements, declarations, warranties or information upon which the Underwriters have relied and, where a special form or presentation has been used for the purpose, bearing the date stated in the Schedule. The Proposal shall be construed as incorporated into and forming part of the Policy or relevant Coverage Section or Sections.

2.2 Defence Costs

"Defence Costs" shall mean reasonable costs and expenses incurred by the Insured with Underwriters' prior consent in the investigation, defence or settlement of any claim made or which might be made against the Insured, including

1. the investigation of any circumstances of which the Insured shall become aware which might reasonably be expected to give rise to a claim being made against the Insured or
2. representation at any inquest, inquiry or other proceedings in respect of matters which have a direct relevance to such claim, providing such claims are indemnifiable under this Policy.

2.3 Injury

"Injury" shall mean death, bodily injury, illness or disease of or to any person;

2.4 Damage

"Damage" shall mean loss of possession or control of or actual damage to tangible property;

2.5 Pollution

"Pollution" shall mean any pollution or contamination of the atmosphere or of any water, land or other tangible property;

3. APPLICATION TO THE PERIOD OF INSURANCE

This Policy shall only apply where the Claim Trigger for each Coverage Section as stated in Item 6. of the Schedule falls within the Period of Insurance stated in Item 4. of the said Schedule.

4. LIMIT OF LIABILITY

4.1 The Underwriters' liability to indemnify the Insured in respect of any damages, claimants' costs, fees and expenses or other expenses for each claim under this Policy or series of such claims arising out of one originating cause or occurrence shall not exceed the amount stated in the Certificate of Insurance as the Occurrence/Claim Limit in respect of each Coverage Section. This limit shall apply regardless of the number of Insureds, additional Insureds or entities comprising the Insured or the number of claims or claimants or any other reason whatsoever.

4.2 Where an amount has been inserted in the Schedule as the Aggregate Limit, this amount represents Underwriters' total liability in respect of all such claims in respect of the relevant Coverage Section.

4.3 Where a combined Occurrence/Claim Limit is stated in the Schedule to apply to certain Coverage Sections, each such Coverage Section shall be subject to its own Limit of Liability, provided always that should the same originating cause or occurrence give rise to indemnity by more than one such Coverage Section, the total amount of Underwriters' liability for all claims arising out of one originating cause or occurrence under all such Coverage Sections combined shall not exceed the single greatest Limit of Liability available under the Coverage Sections providing indemnity.

4.4 Where a combined Aggregate Limit is stated in the Schedule to apply to certain Coverage Sections, each such Coverage Section shall be subject to its own Aggregate Limit provided always that Underwriters' total liability for all claims under all such Coverage Sections combined shall not exceed the single greatest Aggregate Limit available under the Coverage Sections providing indemnity.

5. DEFENCE COSTS

5.1 Defence Costs will be paid by the Underwriters in respect of each coverage section.

5.2 Where Defence Costs are stated as being payable in addition to the Limit of Liability, the Underwriters will pay associated Defence Costs in addition to the Limit of Liability provided that if the total amount required to dispose of any claim or series of claims arising out of one event exceeds the Limit of Liability then the Underwriters will at the maximum pay such proportion of the total associated Defence Costs as the amount of the indemnity available under this Policy bears to the total amount required to dispose of the claim.

5.3 Where Defence Costs are stated as being inclusive within the Limit of Liability, the Underwriters will pay associated Defence Costs provided always that their total liability under this Policy, including Defence Costs, shall not exceed the Limit of Liability applicable to any claim or series of claims arising out of one originating cause or occurrence.

6. General Exclusions Applicable To All Sections Of The Policy

This Policy does not cover

- 6.1 **Fines, Penalties and Punitive Damages**
liability for awards or damages of a punitive or exemplary nature whether in the form of fines, penalties, multiplication of compensation awards or damages or aggravated damages or in any other form whatsoever;
- 6.2 **War**
loss, damage, liability or expense arising directly or indirectly out of war, terrorist act, invasion, act of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power;
- 6.3 **Radioactive Contamination and Explosive Nuclear Assemblies**
loss, damage, liability or expense arising directly or indirectly out of ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
- 6.4 **Contractual Liability**
liability assumed by the Insured under any liquidated damage, penalty or forfeiture clause, express warranty, contract, agreement or guarantee other than to the extent that such liability would have attached to the Insured in the absence of such clause, warranty, contract, agreement or guarantee;
- 6.5 **Other Insurance**
any loss, damage, liability or expense covered under or indemnified by any other policy of insurance, however, this exclusion shall not apply to any expense or liability in excess of the limit of indemnity in such other policy of insurance; however, this Exclusion shall not apply to circumstances where the Insurance Contracts Act 1984 prohibits contribution to operate.
- 6.6 **Recourse Rights**
any claim or claims where and to the extent the Underwriters have or would have rights of recourse in respect of such claim but the Insured has granted without Underwriters' prior consent a waiver of such recourse rights to others whether by express term or by reason of an assumption of liability under contract.
- 6.7 **Sexual Harassment Exclusion**
This Policy does not cover any liability of the Insured directly or indirectly arising out of sexual assault, sexual harassment, sexual, rape or the consequence thereof.

7. General Conditions

Conditions 7.2, 7.3, and 7.4 are precedent to Underwriters' liability to provide indemnity under this Policy. If any breach of such conditions should occur, there shall be excluded from the indemnity hereunder any claim which has arisen or may arise in connection with such breach.

- 7.1 **Self-Insured Excess**
Underwriters shall only be liable for that part of each claim or series of such claims arising out of any one originating cause under this Policy which exceeds the amount of the Self-Insured Excess stated in the Schedule. The Insured shall retain the Self-Insured Excess for its own account and shall not insure it elsewhere.
The amount of the Self-Insured Excess shall include Defence Costs unless otherwise specifically stated in the said Schedule.
- 7.2 **Claims Notification**
The Insured shall give to Underwriters immediate notice in writing during the Period of Insurance of
- 7.2.1 any claim made against any Insured which may fall within the scope of this Policy,
- 7.2.2 the receipt of notice, whether written or oral, from any person or entity of their intention to make such a claim against the Insured,
- 7.2.3 any circumstances of which the Insured shall become aware which might reasonably be expected to give rise to such a claim being made against the Insured, giving reasons for the anticipation of such claim,
- 7.2.4 any other circumstances which might give rise to a claim under this Policy.
- 7.3 **Claims Handling**
No admission, offer, promise or payment shall be made or given by or on behalf of the Insured nor shall any costs be incurred by the Insured without the written consent of the Underwriters; and the Underwriters shall be entitled to take over and conduct, in the name of the Insured, the defence or settlement of any claim or to prosecute in the name of the Insured for their own benefit any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings in the defence or settlement of any claim.
The Insured shall at all times give Underwriters such information and co-operation as Underwriters may reasonably require.
- 7.4 **Subrogation**
Underwriters shall become subrogated to all rights of recourse and remedies of the Insured, before as well as after any payment by Underwriters to the extent of such payment and the Insured shall take all reasonable steps to preserve such rights and remedies.

Notwithstanding the above, if any payment is made or may be made under this Policy and Underwriters are thereupon subrogated to the Insured's rights of recovery in relation thereto, Underwriters agree not to exercise any such rights against any director or employee of the Insured unless the claim is brought about or contributed to by the dishonest, fraudulent, criminal or malicious act or omission of the director or employee.

The Insured shall give all such assistance in the exercise of rights of recovery as Underwriters may reasonably require.

- 7.5 **Material Information**
The Insured has a duty to disclose to the Underwriters, before this contract of insurance is entered into, every matter that is known to the Insured, being a matter that:
- (a) the Insured knows to be a matter relevant to the decision of the Underwriters whether to accept the risk and, if so, on what terms; or
- (b) a reasonable person in the circumstances could be expected to know to be a matter so relevant.
This duty of disclosure also applies to any renewal, extension, variation or reinstatement of this Policy.
The Underwriters are entitled to refuse to cover the additional exposure or charge a reasonable additional premium or, if the nature of the change in circumstances entails a substantially different risk, whether in type or degree, from that previously envisaged, to avoid the contract.
If the person or entity who became the Insured under this Policy upon the contract being entered into:
- (c) failed to comply with the duty of disclosure; or
- (d) made a misrepresentation to the Underwriters before the contract was entered into;
(but not where the Underwriters would have entered into the contract, for the same premium and on the same terms and conditions, even if the insured had not failed to comply with the duty of disclosure or had not made the misrepresentation before the contract was entered into) then
- (e) if the failure was fraudulent or the misrepresentation was made fraudulently, the Underwriters may avoid the contract.
- (f) if the Underwriters are not entitled to avoid the contract or, being entitled to avoid the contract have not done so, the liability of the Underwriters in respect of a claim is reduced to the amount that would place the Underwriters in a position in which the Underwriters would have been if the failure had not occurred or the misrepresentation had not been made.

The Insured shall throughout the Period of Insurance give notice as soon as reasonably practicable of any material change in any fact, activity or circumstance as described in the Proposal. In the event of Underwriters being at any time entitled to void this Policy by reason of the Insured failing to give notice in accordance with this Condition, the Underwriters may at their election, instead of voiding this Policy, give notice in writing to the Insured that there shall be excluded from the indemnity afforded hereunder any claim which has arisen or may arise which is related to such facts, activities or circumstances.

7. General Conditions

7.6 Adjustment of Premiums

If the Premium for this Policy has been calculated on any estimates furnished by the Insured, the Insured shall keep an accurate record containing all relevant particulars and shall at all times allow Underwriters or their duly appointed representative to inspect such records. The Insured shall within one month from expiry of the Period of Insurance furnish such particulars and information as Underwriters may require. The premium for such period shall then be adjusted and the difference paid by or returned to the Insured, provided that the premium for any Period of Insurance shall not be less than any Minimum Premium stated in the Schedule or pro rata thereof if the Policy is cancelled before its normal expiry date.

7.7 Relinquishment

The Underwriters may at any time pay to the Insured in connection with any claim or series of claims under this Policy the amount of the Limit of Liability remaining under this Policy or any lesser amount for which such claim or claims can be settled less any sums already paid and, where Defence Costs are inclusive within the Limit of Liability, less any associated Defence Costs already paid. Upon such payment being made, the Underwriters shall relinquish the conduct and control of and be under no further liability in connection with such claims or associated Defence Costs incurred after the date of such relinquishment.

However if Underwriters exercise the above option and the total amount required to dispose of any claim or series of claims exceeds the Limit of Liability and Defence Costs are payable in addition to the Limit of Liability under this Policy then the Underwriters will pay their proportion of Defence Costs incurred up to the date of relinquishment in such proportion as the amount of the indemnity available under this Policy bears to the total amount which in the opinion of the Underwriters at the time of relinquishment will be necessary to dispose of the claim.

7.8 Dispute

This Policy shall be governed by Australian Law unless stated to the contrary. If any dispute arises in connection with the formulation, validity or interpretation of this Policy, then such dispute shall be submitted to the jurisdiction of any court of competent jurisdiction within Australia. Both parties agree to comply with all requirements necessary to give such court jurisdiction.

7.9 Cancellation

This Policy or any Coverage Section thereof may be cancelled by or on behalf of Underwriters by thirty days' notice given in writing to the Insured. The Premium shall then be adjusted in accordance with Condition 7.6, if applicable, and calculated on the basis of Underwriters receiving or retaining pro rata premium. Notice shall be deemed to be duly received if sent by pre-paid letter post properly addressed to the Insured's or the Insured's broker's last known address.

7.10 Fraud

If any claim under this Policy or any Coverage Section thereof is in any respect fraudulent, the Underwriters shall be under no liability in respect of such claim.

8. COVERAGE SECTION A - INDEMNITY

The Insured is indemnified by this Coverage Section in accordance with the Operative Clause against the Insured's liability to pay damages, including claimants' costs, fees and expenses, in accordance with the law of any country for and/or arising out of Injury and/or Damage but not against liability arising directly or indirectly out of

8.1 Pollution or

8.2 in connection with any Product.

(See also provisions applicable to Coverage Sections A and B further on.)

9. COVERAGE SECTION A - EXCLUSIONS

This Coverage Section does not cover

9.1 Damage to Products
liability for Damage to any Product or part thereof;

9.2 Product Guarantee
liability for costs incurred in the repair, reconditioning, modification or replacement of any Product or part thereof and/or any economic loss consequent upon the necessity for such repair, reconditioning, modification or replacement;

9.3 Recall
liability arising directly or indirectly out of the recall of any Product or part thereof;

9.4 Aviation Products
liability arising directly or indirectly out of any Product or part thereof which the Insured knows or ought to know is intended to be incorporated into the structure, machinery, electrics, electronics or controls of any aircraft or spacecraft;

9.5 Premises Owned
liability for Damage to premises presently or at any time previously owned or tenanted by the Insured;

9.6 Land Occupied
liability for Damage to land or water within or below the boundaries of any land or premises presently or at any time previously owned or leased by the Insured or otherwise in the Insured's care, custody or control.

(See also provisions applicable to Coverage Sections A, B and C further on.)

10. DEFINITIONS APPLICABLE TO COVERAGE SECTIONS A AND B

For the purpose of determining the indemnity granted, the following terms shall be deemed to have the same meaning as defined wherever used in reference to these Coverage Sections.

10.1 Product

"Product" shall mean any physical property after it has left the custody or control of the Insured which has been designed, specified, formulated, manufactured, constructed, installed, sold, supplied, distributed, treated, serviced, altered or repaired by or on behalf of the Insured, but shall not include food or drink supplied by or on behalf of the Insured primarily to the Insured's employees as a staff benefit.

11. INDEMNITY TO OTHERS - APPLICABLE TO COVERAGE SECTIONS A AND B

The indemnity granted extends to:

- 11.1 at the request of the Insured, any party who enters into an agreement with the Insured for any purpose of the Business, but only to the extent required by such agreement to grant indemnity and subject always to Clauses 14.3 and 6.4;
- 11.2 officials of the Insured in their business capacity for their liability arising out of the performance of the Business and/or in their private capacity arising out of their temporary engagement of the Insured's employees;
- 11.3 at the request of the Insured, any person or firm for their liability arising out of the performance of a contract to provide labour only services to the Insured;
- 11.4 the officers, committee and members of the Insured's canteen, social, sports, medical, fire fighting and welfare organisations in their respective capacity as such;
- 11.5 the personal representatives of the estate of any person indemnified by reason of this Clause 11. in respect of liability incurred by such person;
provided always that all such persons or parties shall observe, fulfill and be subject to the terms, conditions and exclusions of this Policy as though they were the Insured.

12. CROSS LIABILITIES - APPLICABLE TO COVERAGE SECTIONS A AND B

Each person or party specified as the Insured in the Schedule is separately indemnified in respect of claims made against any of them by any other such person or party, subject to Underwriters' total liability not exceeding the stated Limit of Liability.

13. EXCLUSIONS - APPLICABLE TO BOTH COVERAGE SECTIONS A AND B

This Policy does not cover

13.1 Motor Vehicles

liability arising directly or indirectly out of the ownership, possession or use of any motor vehicle or trailer by or on behalf of the Insured, other than

- 13.1.1 vehicles within Australia which are not required to be registered under Australian Law, but not vehicles which are actually registered or in respect of which liability insurance is in force and other than liability
- 13.1.2 caused by the use of any tool or plant forming part of or attached to or used in connection with any motor vehicle or trailer;
- 13.1.3 arising beyond the limits of any carriageway or thoroughfare and caused by the loading or unloading of any motor vehicle or trailer;
- 13.1.4 for Damage to any bridge, weighbridge, road or anything beneath caused by the weight of any motor vehicle or trailer or the load thereon;
- 13.1.5 arising out of any motor vehicle or trailer temporarily in the Insured's custody or control for the purpose of parking;
provided always that no indemnity is granted against liability compulsorily insurable by legislation or for which the government or other authority has accepted responsibility;

14.2 Aircraft & Watercraft

liability arising directly or indirectly out of the ownership, possession or use by or on behalf of the Insured of any aircraft, spacecraft, watercraft or hovercraft (other than watercraft not exceeding five metres in length and then only whilst on inland waterways);

14.3 Care, Custody & Control

liability for Damage to property owned, leased or hired by or under hire purchase or on loan to the Insured or otherwise in the Insured's care, custody or control other than

- 14.3.1 premises or the contents thereof temporarily occupied by the Insured for work therein or thereon but no indemnity is granted for Damage to that part of the property on which the Insured is working and which arises out of such work;
- 14.3.2 clothing and personal effects belonging to employees and visitors of the Insured;
- 14.3.3 premises tenanted by the Insured to the extent that the Insured would be held liable in the absence of any specific agreement;

COVERAGE SECTION B Products Liability (Occurrence Basis: Injury and/or damage occurring during the period of insurance)

- 14.4 Deliberate Acts
liability arising directly or indirectly out of the deliberate, conscious or intentional disregard by the Insured's technical or administrative management of the need to take all reasonable precautions to prevent Injury or Damage;
- 14.5 Employers' Liability
liability for Injury to any person under a contract of employment, service or apprenticeship with or for the provision of labour only services to the Insured where such Injury arises out of the execution of such contract.
- 14.6 Professional Liability
The rendering of or failure to render professional advice or service by you or any related error or omission, but this exclusion does not apply to:
- (a) The rendering of or failure to render professional medical advice by medical persons employed by you to provide first aid and other medical services on your premises.
 - (b) "Bodily Injury" (other than "incidental medical malpractice injury" in respect of first aid). Or "property damage" arising out of information, advice, design, formulation or specification given or undertaken by the Insured.

14.7 Resident Unit Managers Building exclusions

It is hereby understood and agreed that Underwriters will not be liable to indemnify the Insured for any claim made against the Insured based upon or arising directly or indirectly from:

1. Plumbing works and/or
2. Electrical works and/or
3. Renovations and alterations and/or
4. Building works

that is actually carried out by the Insured themselves.

14.8 Real Estate Agents

We will not cover You for any Claim arising directly or indirectly out of or in connection with:

1. the provision of valuations of any real property for the use of a mortgage lender or any other finance provider;
2. the provision of finance broking, insurance broking, or conveyancing services by You or on Your behalf;
3. any transaction in which You have or had a direct or indirect financial interest (other than fees), or in which You act as a buyer or seller of real property; or
4. the sale or purchase of any business including the provision of business broking services.

ALL OTHER TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS REMAIN UNALTERED.

15. CONDITIONS - APPLICABLE TO COVERAGE SECTIONS A AND B

15.1 Timing of Injury and Damage

Where it is not otherwise possible to ascertain the timing of Injury or Damage, then for the purpose of determining the indemnity granted by this Policy

- 15.1.1 Injury will be deemed to have occurred when the claimant first consulted a qualified medical practitioner regarding such Injury, whether or not it was correctly diagnosed at that time. If no such consultation took place, then the Injury will be deemed to have occurred when the Insured first received written notice of the Injury;
- 15.1.2 Damage will be deemed to have occurred when the claimant first became aware of such Damage, even if the cause was unknown.

16. WAR AND CIVIL WAR EXCLUSION CLAUSE

(Approved by Lloyd's Underwriters' Non-Marine Association)

Notwithstanding anything to the contrary contained herein this Policy does not cover Loss or Damage directly or indirectly occasioned by, happening through or in consequence of 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 or public or local authority.

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17. RADIOACTIVE CONTAMINATION AND EXPLOSIVE NUCLEAR ASSEMBLIES EXCLUSION CLAUSE

(Approved by Lloyd's Underwriters' Non-Marine Association)

This Policy does not cover

- (a) loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss
- (b) any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from
 - (i) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
 - (ii) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

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18. ASBESTOS EXCLUSION

It is hereby understood and agreed that this Policy shall not indemnify the Insured for any loss, cost or expense directly or indirectly arising out of, resulting as a consequence of, or related to the manufacture, mining, processing, distribution, testing, remediation, removal, storage, disposal, sale, use of or exposure to Asbestos or materials or products containing Asbestos whether or not there is another cause of loss which may have contributed concurrently or in any sequence to a loss.

MFM Asbestos Excl (1.2003)

19. MOULD EXCLUSION ENDORSEMENT

It is hereby understood and agreed that this policy shall not indemnify the Insured for any loss, damage, claim or Defence Costs arising out of, alleging or attributable to the existence of mould, fungus/fungi, spore(s), mildew(s), mushroom(s), yeast(s), or biocontaminant(s) or any by-product therefrom.

MFM TM EXCL (11.2001)

20. NUCLEAR INCIDENT EXCLUSION CLAUSE - LIABILITY - DIRECT (BROAD) - CANADA

(For use with all Public Liability Policies except Personal, Farmers' and Storekeepers')

It is agreed that this Policy does not apply:

- (a) to liability imposed by or arising under the Nuclear Liability Act; nor
- (b) to bodily injury or property damage with respect to which an Insured under this Policy is also insured under a contract of nuclear energy liability insurance (whether the Insured is unnamed in such contract and whether or not it is legally enforceable by the Insured) issued by the Nuclear Insurance Association of Canada or any other insurer or group or pool of insurers or would be an Insured under any such Policy but for its termination upon exhaustion of its limit of liability; nor
- (c) to bodily injury or property damage resulting directly or indirectly from the nuclear energy hazard arising from:
 - (i) the ownership, maintenance, operation or use of a nuclear facility by or on behalf of an Insured;
 - (ii) the furnishing by an Insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility; and
 - (iii) the possession, consumption, use, handling, disposal or transportation of fissionable substances, or of other radioactive material (except radioactive isotopes, away from a nuclear facility, which have reached the final stage of fabrication so as to be usable for any scientific, medical, agricultural, commercial or industrial purpose) used, distributed, handled or sold by an Insured.

As used in this Policy:

1. The term "nuclear energy hazard" means the radioactive, toxic, explosive, or other hazardous properties of radioactive material;
2. The term "radioactive material" means uranium, thorium, plutonium, neptunium, their respective derivatives and compounds, radioactive isotopes of other elements and any other substances that the Atomic Energy Control Board may, by regulation, designate as being prescribed substances capable of releasing atomic energy or as being requisite for the production, use or application of atomic energy;
3. The term "nuclear facility" means:
 - (a) any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of plutonium, thorium and uranium or any one or more of them;
 - (b) any equipment or device designed or used for (i) separating the isotopes of plutonium, thorium and uranium or any one or more of them, (ii) processing or utilizing spent fuel, or (iii) handling, processing or packaging waste;
 - (c) any equipment or device used for the processing, fabrication or alloying of plutonium, thorium or uranium enriched in the isotope uranium 233 or in the isotope uranium 235, or any one or more of them if at any time the total amount of such material in the custody of the Insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235;

Endorsements

- (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste radioactive material;
and includes the site on which any of the foregoing is located, together with all operations conducted thereon and all premises used for such operations.
4. The term "fissionable substance" means any prescribed substance that is, or from which can be obtained a substance capable of releasing atomic energy by nuclear fission.
5. With respect to property, loss of use of such property shall be deemed to be property damage.
It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this Clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

11/10/84
NMA1978

21. TERRORISM EXCLUSION ENDORSEMENT

(for use with Liability/Casualty business)

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes liability for loss, injury, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, injury, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

If the Underwriters allege that by reason of this exclusion, any loss, injury, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Assured.

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

14/07/2002
NMA2951

Australia Terrorism Insurance Act 2003 Notice

The Underwriters have treated this Insurance (or part of it) as an Insurance to which the Australia Terrorism Insurance Act 2003 (ATIA) applies.

ATIA and the supporting regulations made under the Act deem cover into certain policies and provide that the Terrorism exclusion to which this Insurance is subject shall not apply to any "eligible terrorism loss" as defined in ATIA.

Any coverage established by ATIA is only in respect of any "eligible terrorism loss" resulting from a "terrorist act" which is a "declared terrorist incident" as defined in ATIA. The Terrorism exclusion to which this Insurance is subject applies in full force and effect to any other loss and any act or event that is not a "declared terrorist incident".

All other terms, conditions, insured coverage and exclusions of this Insurance including applicable limits and deductibles remain unchanged.

If any or all of the Underwriters have reinsured this Insurance with the Australian Reinsurance Pool Corporation, then such Underwriters will not be liable for any amounts for which they are not responsible under the terms of ATIA due to the application of a "reduction percentage" as defined in ATIA which results in a cap on the Underwriter's liability for payment for "eligible terrorism losses".

NMA2984

In the event that a dispute arises between Underwriters and the Insured/Reinsured out of or otherwise in relation to this agreement, then:

- (a) Any party to the dispute shall, without prejudice to any other right or entitlement they may have, give written notice to the other party (the "Dispute Notice") requiring them within 7 days of this notice to negotiate (whether in a face to face meeting or by teleconference) in good faith as to how the dispute can be resolved;
 - (b) If a dispute is not resolved within 10 days of the Dispute Notice, either party can request the other party within a further 10 days to agree on either:
 - 1. a process for resolving the dispute through means other than litigation or arbitration, such as further negotiation, mediation, or any other alternative dispute resolution technique. The rules governing any such technique shall be agreed as between the parties and where no such agreement as to the process and or guidelines is reached within 10 days, then it shall be by mediation by a mediator selected by the Chairperson for the time being of Lawyers Engaged in Alternative Dispute Resolution (LEADR) (or other appropriate professional body as agreed by the parties); or
 - 2. referral of the matters in dispute to an independent expert for an expert determination. The parties agree that they will not be bound by the determination of the expert. The expert:
 - (a) will be a person agreed between the parties within 10 days of the dispute being referred to expert determination or failing this, the expert will be a person appointed by the Australian Insurance Law Institute (or other appropriate professional body as agreed by the parties);
 - (b) will act as an expert and not as an arbitrator;
 - (c) will proceed in such a manner as he or she thinks fit without being bound to observe the rules of natural justice or the rules of evidence;
 - (d) will take into consideration all documents, information and other written and oral material that the parties place before him or her including documents, information and material relating to the facts in dispute and to arguments and submissions upon the matters in dispute; and
 - (e) will act with expedition to provide the parties with a determination in writing within 35 days of the referral to him or her of the matters in dispute.
- Both parties must use their best endeavours to achieve resolution by the selected process and further agree that neither party will initiate litigation (as set out in clause (c) below) without first pursuing such informal resolution techniques in good faith; In the event that the dispute is not resolved by such informal process within 35 days of the Dispute Notice (or such other period as agreed in writing between the parties) the dispute shall be referred to litigation.
- (c) Following either a mediation or an expert determination pursuant to clause (b) of this provision, either party may then initiate proceedings in any competent Court in the Commonwealth of Australia in relation to the matters in dispute.

Such proceedings may only be commenced on 14 days written notice to the other party and shall be determined in accordance with the law and practice applicable in such Court.

Any summons, notice or process to be served upon Underwriters may be served upon:

Lloyd's Underwriters' General Representative in Australia
Suite 2, Level 21
Angel Place
123 Pitt Street
Sydney
NSW 2000
Australia

who has authority to accept service and to appear on Underwriters' behalf.

If proceedings are instituted against any one of the Underwriters, all Underwriters participating in this insurance will abide by the final decision of such Court or any competent Appellate Court.

- (d) Except where the dispute renders it impossible to do so, the parties will continue performing their respective obligations under the Policy while the dispute is being resolved, unless and until such obligations are terminated or expire in accordance with this agreement.
- (e) Each party must use its reasonable endeavours to ensure that where a dispute is reasonably foreseeable, it is dealt with at a sufficiently early stage to ensure that there is a minimal effect on the ability of either party to perform its obligations under the Policy.
- (f) Notwithstanding anything in this schedule, either party may at any time commence Court proceedings in relation to any dispute or claim arising under, or in connection with the Policy where the party seeks urgent interlocutory relief.

02/02
LSW1145

UNDERWRITERS AT LLOYD'S, LONDON

The Certain Underwriters at Lloyd's, London want you to know how we protect the confidentiality of your non-public personal information. We want you to know how and why we use and disclose the information that we have about you. The following describes our policies and practices for securing the privacy of our current and former customers.

INFORMATION WE COLLECT

The non-public personal information that we collect about you includes, but is not limited to:

- Information contained in applications or other forms that you submit to us, such as name, address, and social security number
- Information about your transactions with our affiliates or other third-parties, such as balances and payment history
- Information we receive from a consumer-reporting agency, such as credit-worthiness or credit history

INFORMATION WE DISCLOSE

We disclose the information that we have when it is necessary to provide our products and services. We may also disclose information when the law requires or permits us to do so.

CONFIDENTIALITY AND SECURITY

Only our employees and others who need the information to service your account have access to your personal information. We have measures in place to secure our paper files and computer systems.

RIGHT TO ACCESS OR CORRECT YOUR PERSONAL INFORMATION

You have a right to request access to or correction of your personal information that is in our possession.

CONTACTING US

If you have any questions about this privacy notice or would like to learn more about how we protect your privacy, please contact the agent or broker who handled this insurance. We can provide a more detailed statement of our privacy practices upon request.