

# Policy Wording



## Portable Entertainment Equipment



Bring on tomorrow



## Policy Wording

### Portable Entertainment Equipment

#### Important Notices

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##### INSURED'S DUTY OF DISCLOSURE

Before you enter into an insurance contract, you have a duty, under the Insurance Contracts Act 1984 and the Marine Insurance Act 1909 (as applicable) 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.

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**

*Where the Insurance Contracts Act applies*

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.

*Where the Marine Insurance Act applies*

If you do not tell us anything you are required to, we may avoid your contract and treat it as if it never existed.

##### DUTY OF UTMOST GOOD FAITH

The duty of utmost good faith applies to this contract. This means that there is implied into this contract a provision requiring each party to it to act towards the other party, in respect of any matter arising under or in relation to it, with the utmost good faith.



#### PRIVACY NOTICE

This notice sets out how AIG Australia Limited (AIG) collects, uses and discloses personal information about:

- you, if an individual; and
- other individuals you provide information about.

Further information about our Privacy Policy is available at [www.aig.com.au](http://www.aig.com.au) or by contacting us at [australia.privacy.manager@aig.com](mailto:australia.privacy.manager@aig.com) or on 1300 030 886.

#### **How we collect your personal information**

AIG usually collects personal information from you or your agents. AIG may also collect personal information from:

- our agents and service providers;
- other insurers;
- people who are involved in a claim or assist us in investigating or processing claims, including third parties claiming under your policy, witnesses and medical practitioners;
- third parties who may be arranging insurance cover for a group that you are a part of;
- providers of marketing lists and industry databases; and
- publically available sources.

#### **Why we collect your personal information**

AIG collects information necessary to:

- underwrite and administer your insurance cover;
- improve customer service and products and carry out research and analysis, including data analytics; and
- advise you of our and other products and services that may interest you.

You have a legal obligation under the Insurance Contracts Act 1984 to disclose certain information. Failure to disclose information required may result in AIG declining cover, cancelling your insurance cover or reducing the level of cover, or declining claims.

#### **To whom we disclose your personal information**

In the course of underwriting and administering your policy we may disclose your information to:

- your or AIG Agents, entities to which AIG is related, reinsurers, contractors or third party providers providing services related to the administration of your policy;
- banks and financial institutions for policy payments;
- your or AIG's assessors, third party administrators, emergency providers, retailers, medical providers, travel carriers, in the event of a claim;
- other entities to enable them to offer their products or services to you; and
- government, law enforcement, dispute resolution, statutory or regulatory bodies, or as required by law.

AIG is likely to disclose information to some of these entities located overseas, including in the following countries: United States of America, United Kingdom, Singapore, Malaysia, the Philippines, India, Hong Kong, New Zealand as well as any country in which you have a claim and such other countries as may be notified in our Privacy Policy from time to time.

You may request not to receive direct marketing communications from AIG.



#### **Access to your personal information**

Our Privacy Policy contains information about how you may access and seek correction of personal information we hold about you. In summary, you may gain access to your personal information by submitting a written request to AIG.

In some circumstances permitted under the Privacy Act 1988, AIG may not permit access to your personal information. Circumstances where access may be denied include where it would have an unreasonable impact on the privacy of other individuals, or where it would be unlawful.

#### **Complaints**

Our Privacy Policy also contains information about how you may complain about a breach of the applicable privacy principles and how we will deal with such a complaint.

#### **Consent**

If applicable, your application includes a consent that you and any other individuals you provide information about consent to the collection, use and disclosure of personal information as set out in this notice.

#### COMPLAINTS

AIG are committed to handling any complaints about our products or services efficiently and fairly.

If you have a complaint:

You can contact us on our dedicated complaints line – 1800 339 669 and/or in writing to:

Head of Compliance  
AIG Australia Limited, Level 13, 717 Bourke Street  
Docklands VIC 3008

If your complaint is not satisfactorily resolved, you may request that the matter be reviewed by our Internal Dispute Resolution Committee ('Committee') by writing to the person who signed the response letter or alternatively, you can contact us on our dedicated complaints line – 1800 339 669 and request to be referred to the Chairperson of IDRC. We will respond to you with the Committee's findings within 15 working days.

You can also write directly to the Chairperson of the IDRC:

The Chairperson IDRC  
AIG Australia Limited, Level 13, 717 Bourke Street  
Docklands VIC 3008

If you are not satisfied with the finding of the Committee and provided your dispute falls with the applicable Terms of Reference, you may be able to take your matter to an independent dispute resolution body, the Australian Financial Complaints Authority (AFCA). This external dispute resolution body can make decisions with which AIG are obliged to comply.

Contact details are:

Australian Financial Complaints Authority  
Phone: 1800 931 678  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Internet: <http://www.afca.org.au>  
GPO Box 3, Melbourne, VIC 3001

If the AFCA Terms of Reference do not extend to you or your dispute, we suggest that you seek independent legal advice about the options that may be available to you.



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## 1. Insuring Agreement

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1.0 In consideration of the **Insured** paying the **Premium**, the **Insurer** shall, subject to all the terms, conditions, exclusions and limitations of this insurance, indemnify the **Insured** against **Damage to Property** occurring within the **Territorial Limits** during the **Period of Insurance** and in the ordinary course of the **Business of the Insured**, which shall include but not be limited to whilst **Property**

### WHILST IN TRANSIT

1.1 is being transported either as cargo or as accompanied or unaccompanied baggage, whether by ocean, inland waterway, rail, road or air conveyances, including but not limited to when being transported

1.1.1 by a third party carrier;

1.1.2 in or on a conveyance owned and/or operated by the **Insured** and/or their **Employees**, customers or contractors;

1.1.3 by postal or courier delivery service provided that such delivery service requires the **Property** to be signed for by the person receiving the **Property** from the delivery service at the destination address, failing which there shall be no cover provided for theft, shortage or non-delivery of the **Property** incidental to such transport, and

1.1.4 when incidental to the transit being undertaken, transportation is deemed to include

1.1.4.1 all loading and unloading operations

1.1.4.2 any en route storage between the intended origin and destination addresses, and

1.1.4.3 whilst situated at a hotel and/or motel;

### AT ALL OTHER TIMES

1.2 is situated at places or premises, including but not limited to when situated

1.2.1 at the **Insured's** head office or other business premises of the **Insured**;

1.2.2 at work sites, customers' premises, repairers' premises or exhibition venues and, where applicable, including whilst being assembled and/or disassembled;

1.2.3 at third party storage locations, and

1.2.4 at private dwellings of the **Insured** and/or of their **Employees**.



## 2. Special Cover Conditions

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2.0 Notwithstanding the provisions of the “Insuring Agreement” **Section** of this **Policy**, cover limitations and/or exclusions apply in accordance with the provisions of the following clauses.

### DAMAGE TO PROPERTY WHILST UNATTENDED

2.1 2.1.1 Where **Property** is in the care, custody and control of the **Insured** and/or their **Employees** and is unattended at the time **Damage** occurs, then cover for **Damage** that is

- reasonably attributable to the theft of, or the attempted theft of, such **Property**, or
- malicious damage to such **Property**

shall only be provided if the **Insured** and/or their **Employees**

2.1.1.1 could not reasonably have foreseen that such **Damage** would occur, and

2.1.1.2 had taken all necessary precautions and/or assessments so as to eliminate, insofar as it is practical, the loss event giving rise to such **Damage**.

2.1.2 Where **Property** is in the care, custody and control of a carrier, hirer, repairer or other third party and is unattended at the time **Damage** occurs, then cover for **Damage** that is

- reasonably attributable to the theft of, or the attempted theft of, such **Property**, or
- malicious damage to such **Property**

shall only be provided if the **Insured** and/or their **Employees**

2.1.2.1 could not reasonably have foreseen that the third party would so expose the **Property** to such loss event, and

2.1.2.2 had given all necessary instructions to the third party as to eliminate, insofar as it is practicable, the occurrence of the loss event.





PROPERTY IN THE OPEN AIR

- 2.2 2.2.1 Where **Property** is in the care, custody and control of the **Insured** and/or their **Employees** and is in the open air at the time **Damage** occurs, then cover for **Damage** that is
- caused by rain and/or hail and/or lightning and/or wind, and/or
  - any other exposure to the elements
- shall only be provided if the **Insured** and/or their **Employees**
- 2.2.1.1 could not reasonably have foreseen that such **Damage** would occur, and
- 2.2.1.2 had taken all necessary precautions and/or assessments so as to eliminate, insofar as it is practical, such exposure to the elements.
- 2.2.2 Where **Property** is in the care, custody and control of a carrier, hirer, repairer or other third party and is in the open air at the time **Damage** occurs, then cover for **Damage** that is
- caused by rain and/or hail and/or lightning and/or wind, and/or
  - any other exposure to the elements
- shall only be provided if the **Insured** and/or their **Employees**
- 2.2.2.1 were not aware, and in the ordinary course of their business could reasonably not have known that the **Property** was so exposed to the elements, and
- 2.2.2.2 could not reasonably have foreseen that the third party would so expose the **Property** to the elements, and
- 2.2.2.3 they had given all necessary instructions to the third party as to eliminate, insofar as it is practicable, such exposure to the elements.

PROPERTY WHILST IN USE OR BEING WORKED UPON

- 2.3 2.3.1 Cover for **Damage** to **Property** occurring whilst it is being used, demonstrated, tested or is otherwise in use or operation, or whilst it is being assembled or disassembled, or undergoing any trade process, or being cleaned, repaired, renovated, restored or otherwise worked upon, is only provided where such **Damage** to the **Property** is
- 2.3.1.1 caused by a clearly identifiable sudden and accidental loss event which is not otherwise excluded under this insurance, and
- 2.3.1.2 the **Insured** and/or their **Employees** had taken all the necessary precautions and/or assessments so as to eliminate, insofar as it is practicable, the occurrence of the loss event giving rise to the **Damage**.
- 2.3.2 In addition to the foregoing, where such event occurs whilst the **Property** insured is in the care, custody and control of a hirer, repairer or other third party, then cover is only provided if the **Insured** and/or their **Employees**
- 2.3.2.1 could not reasonably have foreseen that the third party would so expose the **Property** insured to such loss event, and
- 2.3.2.2 had given all necessary instructions to the third party as to eliminate, insofar as it is practicable, the occurrence of such loss event.





WAR RISKS

- 2.4 2.4.1 Cover for **Damage to Property** caused by **War Risks** is only provided where the **Property** insured is on board an ocean vessel or **Aircraft** at the time of loss.
- 2.4.2 Notwithstanding the foregoing, in no case shall this insurance cover any claim based upon loss of or frustration of the transit.
- 2.4.3 In the event that **Property** is transported to geographical areas listed as Elevated, High or Severe in the **Global Cargo Watch List**, the cover for **War Risks** as provided for in this insurance shall only be provided subject to prior declaration to and written acceptance thereof by the **Insurer**. If accepted, such acceptance may be subject to amended insuring conditions and/or **Premium**.

STRIKES RISKS

- 2.5 2.5.1 Cover for **Damage to Property** caused by **Strikes Risks** is only provided where the strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions are third parties and not **Employees**.
- 2.5.2 Notwithstanding the foregoing, in no case shall this insurance cover
- 2.5.2.1 loss, damage or expense arising from the absence, shortage or withholding of labour of any description whatsoever resulting from any strike, lockout, labour disturbance, riot or civil commotion, and/or
- 2.5.2.2 any claim based upon loss of or frustration of a transit.
- 2.5.3 In the event that **Property** is transported to or is situated within geographical areas listed as Elevated, High or Severe in the **Global Cargo Watch List**, cover in respect of **Strikes Risks** provided for in this insurance is provided subject to prior declaration to and acceptance by the **Insurer**, which acceptance may be subject to amended cover conditions and/or payment of an additional **Premium**.

TERRORISM RISKS

- 2.6 2.6.1 Cover for **Damage to Property** caused by **Terrorism Risks** is only provided where the **Property** is on an ocean vessel or **Aircraft** at the time of loss.
- 2.6.2 Notwithstanding the foregoing, in no case shall this insurance cover any claim based upon loss of or frustration of a transit.
- 2.6.3 In the event that **Property** is transported to or is situated within geographical areas listed as Elevated, High or Severe in the **Global Cargo Watch List**, cover in respect of **Terrorism Risks** provided for in this insurance is provided subject to prior declaration to and acceptance by the **Insurer**, which acceptance may be subject to amended cover conditions and/or payment of an additional **Premium**.



### 3. Additional Cover Benefits

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- 3.0 In addition to any amount which the **Insurer** may be liable for **Damage to Property**, the **Insurer** shall indemnify the **Insured** in respect of the costs and expenses provided for in the following clauses.

#### DEBRIS REMOVAL

- 3.1 3.1.1 Where there is **Damage to Property** which is the subject of indemnity under this insurance and, with the **Insurer's** prior written consent, the **Insured** incurs additional costs and expenses in
- 3.1.1.1 the retrieval of **Damaged Property** at the place of loss;
  - 3.1.1.2 the clean up of the debris of the **Damaged Property** at the place of loss;
  - 3.1.1.3 the removal of the **Damaged Property** and/or the debris thereof from the place of loss, and
  - 3.1.1.4 the disposal thereof
- the **Insurer** shall reimburse the **Insured** for such additional costs and expenses where reasonably and properly incurred.
- 3.1.2 Notwithstanding the foregoing, in no case shall the **Insurer** be liable for any amount incurred in consequence of, or to prevent or to mitigate, pollution or contamination or any threat thereof or liability therefore.
- 3.1.3 The liability of the **Insurer** for amounts payable under the provisions of this "Debris Removal" clause shall be limited to 25% (twenty five percent) of the **Insured Value** of the **Damaged Property** up to a maximum of AUD25,000 (twenty five thousand Australian Dollars) any one **Occurrence**.

#### EXPEDITING EXPENSES

- 3.2 3.2.1 Where there is **Damage to Property** which is the subject indemnity under this insurance and, with the **Insurer's** prior written consent, the **Insured** incurs additional costs and expenses for
- 3.2.1.1 express freighting replacement parts to repair **Damaged Property**, and/or
  - 3.2.1.2 overtime, night, weekend or holiday work and other similar employment costs
- for the sole purpose of expediting the repair of **Damaged Property** in order to prevent an interruption to the ordinary course of the **Business of the Insured**, the **Insurer** shall reimburse the **Insured** for such additional costs and expenses where reasonably and properly incurred.
- 3.2.2 The liability of the **Insurer** for amounts payable under the provisions of this "Expediting Expenses" clause shall be limited to 25% (twenty five percent) of the **Insured Value** of the **Damaged Property** up to a maximum of AUD25,000 (twenty five thousand Australian Dollars) any one **Occurrence**.

#### GENERAL AVERAGE & BOTH TO BLAME COLLISION

- 3.3 3.3.1 Where **Property** is transported by ocean vessel, this insurance
- 3.3.1.1 covers general average and salvage charges, adjusted or determined according to the contract of affreightment and/or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from any cause except those excluded in this insurance; and/or
  - 3.3.1.2 shall indemnify the **Insured** against such proportion of liability under the contract of affreightment "Both to Blame Collision" Clause as is in respect of a loss recoverable hereunder. In the event of any claim by shipowners under the said clause, the **Insurer** shall have the right, at their own cost and expense, to defend the **Insured** against such claim.



LOSS MITIGATION COSTS

- 3.4 3.4.1 Where there is **Damage to Property** which is the subject indemnity under this insurance and, with the **Insurer's** prior written consent, the **Insured** incurs additional costs and expenses in
- 3.4.1.1 the saving, securing, preserving or recovering of the **Property**
- for the sole purpose of averting or minimising a loss or threat thereof which would be the subject of a claim recoverable under this insurance, the **Insurer** shall reimburse the **Insured** for such additional costs and expenses where reasonably and properly incurred.
- 3.4.2 Such measures taken by the **Insured** or the **Insurer** shall not be considered as a waiver, or acceptance of abandonment, or otherwise prejudice any rights of either party.
- 3.4.3 The liability of the **Insurer** for amounts payable under the provisions of this "Loss Mitigation Costs" clause shall be limited to 25% (twenty five percent) of the **Insured Value** of the **Damaged Property** up to a maximum of AUD25,000 (twenty five thousand Australian Dollars) any one **Occurrence**.

LIABILITY FOR LOSS OF HIRE CHARGES

- 3.5 3.5.1 Where there is **Damage to Property** which is the subject of indemnity under this insurance and such **Damaged Property is Hired In Property**, then the **Insurer** shall indemnify the **Insured** for amounts which they may become liable to pay to the lessor for loss of hire charges under the applicable contract of hire between the **Insured** and the lessor.
- 3.5.2 The **Insurer** shall have the right, at their own cost and expense, to defend the **Insured** against such liability.
- 3.5.3 The **Insured** shall not disclose the existence of the provisions of this clause without the prior written agreement of the **Insurer**.
- 3.5.4 In no case shall the amount payable by the **Insurer** to the lessor exceed a maximum of 110% (one hundred and ten percent) of the applicable hire charges payable by the **Insured** to the lessor under the contract of hire.
- 3.5.5 The liability of the **Insurer** for amounts payable under the provisions of this "Liability for Loss of Hire Charges" clause shall be AUD10,000 (ten thousand Australian Dollars) any one **Occurrence**.

HIRING OF ALTERNATIVE EQUIPMENT

- 3.6 3.6.1 Where there is **Damage to Property** which is the subject of indemnity under this insurance, and with the **Insurer's** prior written consent, the **Insured** incurs additional costs and expenses in
- 3.6.1.1 the hiring of temporary replacement items whilst the **Damaged Property** is being repaired or replaced
- for the sole purpose of preventing an interruption to the ordinary course of the **Business of the Insured**, the **Insurer** shall reimburse the **Insured** for such additional costs and expenses where reasonably and properly incurred.
- 3.6.2 The liability of the **Insurer** for amounts payable under the provisions of this "Hiring of Alternative Equipment" clause shall be limited to 20% (twenty percent) of the **Insured Value** of the **Damaged Property** up to a maximum of AUD50,000 (fifty thousand Australian Dollars) any one **Occurrence**.



LOSS OF GROSS REVENUE

- 3.7 3.7.1 Where, in consultation with the **Insurer**, alternative equipment cannot be hired as provided for in 3.6, then the **Insurer** shall compensate the **Insured** for their loss of **Gross Revenue** arising directly from the **Damage to Property**.
- 3.7.2 The **Gross Revenue** amount payable by the **Insurer** shall be after deduction of any expenses not actually incurred.
- 3.7.3 In no case shall the **Insurer** be liable to make any payment under the provisions of this “Loss of Gross Revenue” clause
- 3.7.3.1 unless immediate notice of **Damage to Property** is given to the **Insurer**, and/or
- 3.7.3.2 if the **Insured** cannot provide evidence that an enforceable written contract relating to the loss of **Gross Revenue** claimed for was in force immediately before the **Damage** occurred.
- 3.7.4 The liability of the **Insurer** for amounts payable under the provisions of this “Loss of Gross Revenue” clause shall be limited to 25% (twenty five percent) of the **Insured Value** of the **Damaged Property** up to a maximum of AUD25,000 (twenty five thousand Australian Dollars) any one **Occurrence**.

EXHIBITION ABANDONMENT COSTS

- 3.8 3.8.1 Where **Property Damage** occurs whilst **Property** is being transported to, or whilst it is situated at, an exhibition, trade fair or similar event, and as a direct consequence of such **Property Damage** the **Insured** is unable to participate at the exhibition, trade fair or similar event as was originally intended, then
- 3.8.1.1 subject to such **Property Damage** being the subject of indemnity under this insurance, and
- 3.8.1.2 in addition to any other amount that the **Insurer** may be liable to pay,
- the **Insurer** shall reimburse the **Insured** in respect of costs and expenses properly and reasonably paid by the **Insured** to third party vendors for goods and/or services incidental to the **Insured's** expected participation at the exhibition, trade fair or similar event but which goods and/or services were subsequently not required as direct consequence of the **Insured** being unable to participate at the exhibition, trade fair or similar event as was originally intended.
- 3.8.2 It is a condition of the **Insured's** right of recovery under this “Exhibition Abandonment Costs” clause that the **Insured** takes all reasonable steps to recover the amounts from the third party vendors to which they were paid.
- 3.8.3 The liability of the **Insurer** for amounts payable under the provision of this “Exhibition Abandonment Costs” clause shall be limited to 25% (twenty five percent) of the **Insured Value** of the **Damaged Property** up to a maximum of AUD10,000 (ten thousand Australian Dollars) any one **Occurrence**.

## 4. Exclusions

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4.0 This insurance is subject to the following exclusions.

### GENERAL EXCLUSIONS

- 4.1 Notwithstanding anything contained or implied in this insurance to the contrary, in no case shall the **Insurer** be liable under this insurance for any actual or alleged **Damage to Property**, or costs and expense directly or indirectly caused by, or contributed to by, or arising from
- 4.1.1 the neglect or wilful misconduct or wrongful act or omission of the **Insured**;
  - 4.1.2 the failure of the **Insured** or their **Employees** to take such measures as may be reasonable for the purposes of averting or minimising a loss or threat thereof;
  - 4.1.3 delay occurring during transportation of the equipment even where such delay is caused by a risk insured against (except general average and salvage charges adjusted or determined according to the contract of affreightment and / or the governing law and practice)
  - 4.1.4 the insufficient or inadequate or improper preparation and/or packing and/or labelling and/or addressing and/or stowage and/or securing of **Property** for transit purposes;
  - 4.1.5 the insufficient or inadequate or improper preparations and/or packing and/or stacking and/or storage of **Property** whilst situated at any place or premises;
  - 4.1.6 dampness or dryness of atmosphere and/or changes in atmospheric or climatic conditions and/or extremes of temperature;
  - 4.1.7 insects, rats or other vermin;
  - 4.1.8 the insolvency or financial default of any party;
  - 4.1.9 loss of electronic data or computer software that is held on computers or other hardware, except for **Damage** to USB flash drives containing commercially available software applicable to the **Business of the Insured** and the resultant loss of any corresponding software license agreement;
  - 4.1.10 shortage of inventory or any loss first discovered upon the taking of inventory;
  - 4.1.11 any indirect and/or consequential and/or financial or economic loss or damages whatsoever suffered by the **Insured** or any party - except to the extent that may be expressly provided for elsewhere in this insurance;
  - 4.1.12 a **communicable disease** or the fear or threat (whether actual or perceived) of a **communicable disease** regardless of any other cause or event contributing concurrently or in any other sequence thereto;



- 4.1.12 4.1.12.1 the transit of **Property** by any **Watercraft** that
- 4.1.12.1.1 is unseaworthy;
  - 4.1.12.1.2 is not suitable and/or fit for its intended purpose;
  - 4.1.12.1.3 is not a “qualifying vessel” as defined in the “Institute Classification Clause” contained in this **Policy**;
  - 4.1.12.1.4 is not International Safety Management (ISM) Code certified or whose owners or operators do not hold an ISM Code Document of Compliance; and/or
  - 4.1.12.1.5 does not hold a valid International Ship Security Certificate as required under the International Ship and Port Facility Security (ISPS) Code,
- 4.1.12.2 the transit of **Property** by any **Aircraft** or **Motor Vehicle** or other land conveyance or any shipping container or any other cargo or load space which is either unfit or unsuitable for the safe carriage of the **Property**.
- 4.1.12.3 The **Insurer** shall not rely on this exclusion to reduce or deny liability under this insurance where the **Insured** and/or their **Employees** were not aware, and in the ordinary course of their business could reasonably not have known thereof;
- 4.1.13 4.1.13.1 ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel; the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
- 4.1.13.2 any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter, or
- 4.1.13.3 the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter; any chemical, biological, bio-chemical, or electromagnetic weapon;
- 4.1.14 confiscation, seizure, arrest, restraint, expropriation, deprivation, requisition, embargo or nationalisation of **Property** or any attempt thereof by any government or public or local authority;
- 4.1.15 the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system.

EMBARGO & SANCTIONS EXCLUSION

- 4.2 The **Insurer** will not be liable to provide any coverage or make any payment hereunder if to do so would be in violation of any sanctions law or regulation which would expose the **Insurer**, its parent company or its ultimate controlling entity to any penalty under any sanctions law or regulation.

WAIVER OF SUBROGATION RIGHTS

- 4.3 The **Insurer** will not be liable to pay any benefits under this **Policy**, or will be entitled to recover any payment made if the **Insured** agree or have agreed to limit or exclude their rights or the **Insurer's** right to recover payments and expenses in relation to the loss.

WAR, STRIKES & TERRORISM EXCLUSION

- 4.4 Except to the extent provided for in the “Special Cover Conditions” **Section** of this **Policy**, in no case shall this insurance cover any actual or alleged **Damage to Property**, or costs and expense directly or indirectly caused by, or contributed to by, or arising from **War Risks, Strikes Risks and Terrorism Risks**.



## 5. Basis of Loss Settlement

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5.0 Claims made against this insurance shall be subject to the provisions of the following clauses.

### PROPERTY THAT CAN BE REPAIRED

5.1 Where **Damaged Property** can be economically repaired, the amount that the **Insurer** shall be liable to pay shall be the cost of repairing or reinstating the **Property** to a condition equal to but no better or more extensive than its condition when it was new.

### PROPERTY THAT CANNOT BE REPAIRED

5.2 Where **Damaged Property** is lost or cannot be economically repaired, the amount that the **Insurer** shall be liable to pay shall be

- 5.2.1 the new replacement value of the **Property**, or
  - 5.2.2 the **Declared Value** if the **Property** is **Specified Property**
- whichever is the lesser amount.

### OBSOLETE EQUIPMENT

5.3 Where components are no longer available or because they are obsolete, the **Insurer** may choose to either:

- 5.3.1 pay the costs which would have been incurred if the components had still been available, or
  - 5.3.2 pay the actual value of the item immediately before the **Damage** occurred,
- whichever is the lesser amount.

### UNDAMAGED ANCILLARY AND/OR PERIPHERAL EQUIPMENT

5.4 If **Property** is **Damaged** but its ancillary and/or peripheral equipment is not **Damaged** but upon replacement of the **Damaged Property** the ancillary and/or peripheral equipment is rendered superfluous, then such equipment shall be deemed to be **Damaged** and its salvage value shall be payable to the **Insurer** by the **Insured** upon completion of any sale, or shall be deducted from the total amount otherwise payable by the **Insurer** under this insurance.

### PROPERTY AGE

5.5 The age of **Property** shall be determined from either its date of manufacture, or from the commercial invoice date from when it was first sold as a new item, whichever is the later of the two dates.





TRANSPORTATION COSTS

- 5.6 Where applicable, and in addition to any other amount payable by the **Insurer**, the **Insurer** shall pay the reasonable costs and expenses incurred in transporting
- 5.6.1 **Damaged Property** from either
- 5.6.1.1 the place or premises at which the **Damage** occurred, or
  - 5.6.1.2 the **Insured's** principle place of business
- to the repairer's premises, and vice versa
- 5.6.2 replacement **Property** from the supplier's premises to either
- 5.6.2.1 the place or premises at which the **Damaged Property** was situated immediately before the **Damage** occurred, or
  - 5.6.2.2 to the **Insured's** principal place of business,
- as requested by the **Insured**.



## 6. General Conditions

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6.0 This insurance is subject to the following general conditions.

### APPLICABLE LAW

- 6.1 6.1.1 This **Policy** is subject to and governed by and construed in accordance with the laws of the Commonwealth of Australia and the courts of said Commonwealth shall have exclusive jurisdiction in any dispute arising hereunder.
- 6.1.2 Depending on the type of cover, this **Policy** is subject to either the **MIA** or the **ICA**.
- 6.1.3 Where the coverage under this **Policy** is subject to the **MIA**, then the terms of this **Policy** which will govern such coverage include the contractual terms which are not enforceable under the **ICA** and exclude those terms which are only applicable to coverage governed by the **ICA**.
- 6.1.4 Where the coverage under this **Policy** is subject to the **ICA**, then terms of this **Policy** which will govern such coverage shall exclude the contractual terms which are not enforceable under the **ICA** or where possible such terms shall be interpreted in accordance with the provisions of the **ICA**.

### ASSIGNMENT

- 6.2 6.2.1 This insurance may not be assigned to a third party without the prior written approval of the **Insurer**.
- 6.2.2 Except as provided for above, the **Insurer** shall not indemnify any **Company** and/or person other than an **Insured**.

### CANCELLATION

- 6.3 6.3.1 Subject to the provisions of the **MIA** and **ICA**,
- 6.3.1.1 the inclusion in this **Policy** against **Strikes Risks** may be cancelled by the **Insurer** or the **Insured** giving 7 (seven) calendar days written notice of cancellation at any time;
- 6.3.1.2 except as provided for in 6.3.1.1 above, this **Policy** may be cancelled by either the **Insurer** or the **Insured** giving 30 (thirty) calendar days written notice of cancellation at any time.
- 6.3.2 Cancellation shall become effective on the expiry of the appropriate number of days from midnight of the day on which notice of cancellation is issued by or to the **Insurer**.
- 6.3.3 In the event of cancellation of this **Policy** by the **Insured** prior to the expiry date specified in the "Period of Insurance" **Section** of the **Policy Schedule**, the **Insurer** shall return 75% (seventy five percent) of the un-earned **Premium** to the **Insured** (calculated on a pro rata basis) but subject always to a minimum earned **Premium** of AUD500 (five hundred Australian Dollars)
- 6.3.4 However, if any claims or losses have been notified to the **Insurer** prior to the date of cancellation, no refund of **Premium** shall be made to the **Insured**.

### RIGHT OF INSPECTION

- 6.4 6.4.1 The **Insurer** shall have the right, but not the obligation, to inspect or examine any **Property** or records incidental the **Business of the Insured** at any time during the **Period of Insurance**.
- 6.4.2 The **Insured** shall at its own expense assist in any such inspections or examinations.



SAFETY PRECAUTIONS & PROCEDURES

- 6.5 6.5.1 It is a condition of the **Insured's** right of recovery under this insurance that the **Insured** shall, at all times
- 6.5.1.1 service, maintain, use and operate the **Property** strictly in accordance with manufacturers' and distributors' recommendations and guidelines, and any systems and/or procedures imposed or recommended by law, international standards and industry standards;
  - 6.5.1.2 ensure that anyone servicing, maintaining, using, or engaging in the operation of the **Property** complies strictly with manufacturers' and distributors' recommendations and guidelines, and any systems and/or procedures imposed or recommended by law, international standards and industry standards;
  - 6.5.1.3 not permit unqualified drivers or inadequately inexperienced persons to engage in the operation or use of the **Property**;
  - 6.5.1.4 ensure that anyone operating or using the **Property**
    - 6.5.1.4.1 is qualified and adequately experienced to operate or use it;
    - 6.5.1.4.2 is provided with suitable training in its operation or use before operating or using it, and
    - 6.5.1.4.3 is not suffering from a physical or mental impairment of ability to operate or use it.
- 6.5.2 When **Property** is attached to, or in or on a **Motor Vehicle** or **Aircraft** or any other conveyance then the safety procedures and precautions specified in 6.5.1 above shall apply equally to such **Motor Vehicle** or **Aircraft** or any other conveyance.
- 6.5.3 Insofar as it is practicable, the **Insured** shall maintain records to verify compliance with the above safety precautions and procedures.

UNDER-INSURANCE

- 6.6 The **Insurer** shall not apply the principle of Average in the event of under-insurance.



## 7. Claims

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7.0 Claims made against this insurance shall be subject to the provisions of the following clauses.

### APPORTIONMENT OF RECOVERIES

7.1 Where the **Insurer** has borne a loss under this **Policy**, any recovery from a carrier or other third party in respect of such loss shall accrue to the **Insurer** up to the amount of such loss and the balance shall be allocated to the **Insured** or whichever party has borne the loss.

### CLAIMS NOTIFICATION

7.2 7.2.1 In case of any accident or occurrence or discovery likely to give rise to a loss or claim under this insurance, the **Insured** shall immediately give notice to the **insurer** at:

Marine Claims Manager  
AIG Australia Limited  
Level 19, Citigroup Centre  
2 Park Street  
Sydney, NSW, 2000  
Telephone: +61 1300 030 886  
E-Mail: australia.marineclm@aig.com

and furnish full documentation and particulars in respect thereof.

7.2.2 It is a condition of the **Insured's** right of recovery under this insurance that all losses resulting from theft or where theft may reasonably be suspected shall be reported to the police as soon as reasonably practicable after you became aware of same.

### GENERAL CLAIMS PROVISIONS

7.3 The **Insured** shall take reasonable steps to prevent or minimise any loss or claim which may be recoverable under this **Policy**.

The **Insured** shall ensure that all rights against carriers and/or bailees and/or sub-contractors and/or other third parties are properly preserved and exercised.

### GST

7.4 All amounts insured by this **Policy**, together with any claim settlement under this **Policy**, exclude any and all mandatory fiscal charges and/or taxes, including **GST**.

In relation to claims and/or policies that attract any mandatory fiscal charges and/or taxes, if there is a shortfall between the component of the claim covering the mandatory fiscal charges and/or taxes and the amount of input tax credit to which the **Insured** is entitled, the **Insurer** shall pay this shortfall in addition to the claims settlement.

### INSURABLE INTEREST

7.5 In order to recover under this **Policy** the **Insured** must have an insurable interest in the **Property** at the time of loss.

### INTERESTED PARTIES

7.6 Where there are **Interested Parties** specified in the "Interested Parties" **Section** of the **Policy Schedule**, the onus of proving the nature and extent of their interest in the **Damaged Property** shall rest exclusively with the **Interested Parties** and/or **Insured**.



OTHER INSURANCE

- 7.7 At the time of making a claim under this **Policy**, the **Insured** must notify the **Insurer** in writing of any other insurance policies that they are also able to claim under.

SUBROGATION

- 7.8 The **Insured** shall assign and subrogate to the **Insurer** at the time of payment and to the amount not exceeding the sum paid by the **Insurer** all rights and claims against others and permit suit to be brought in the **Insured's** name but at the **Insurer's** expense.

The **Insured** shall provide all reasonable assistance in the prosecution of said suit.



## 8. Institute Classification Clause (CL. 344. 01/01/01 – Amended)

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### QUALIFYING VESSELS

- 1 This insurance and the **Premium** rates as agreed in this **Policy** apply only to **Property** carried by mechanically self-propelled vessels of steel construction classed with a Classification Society which is:
- 1.1 a member or associate member of the International Association of Classification Societies (IACS)\*, or
  - 1.2 a National Flag Society as defined in Clause 4 below, but only where the vessel is engaged exclusively in the coastal trading of that nation (including trading on an inter-island route within an archipelago of which that nation forms part).

**Property** carried by vessels not classed as above must be notified promptly to the **Insurer** for rates and conditions to be agreed.

Should a loss occur prior to such agreement being obtained, cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable commercial market terms.

### AGE LIMITATION

- 2 **Property** carried by Qualifying Vessels (as defined above) which exceed the following age limits will be insured on **Policy** conditions subject to an additional **Premium** to be agreed.

Bulk or combination carriers over 10 years of age or other vessels over 14 years of age unless they:

- 2.1 have been used for the carriage of general cargo on an established and regular pattern of trading between a range of specified ports, and do not exceed 24 years of age, or
- 2.2 were constructed as containerships, vehicle carriers or double-skin open-hatch gantry crane vessels (OHGCs) and have been continuously used as such on an established and regular pattern of trading between a range of specified ports, and do not exceed 30 years of age.

### CRAFT CLAUSE

- 3 The requirements of this "Institute Classification Clause" do not apply to any craft used to load or unload the vessel within the port area.

### NATIONAL FLAG SOCIETY

- 4 A National Flag Society is a Classification Society which is domiciled in the same country as the owner of the vessel in question which must also operate under the flag of that country.

### PROMPT NOTICE

- 5 Where this insurance requires the **Insured** to give prompt notice to the **Insurer**, the right to cover is dependent upon compliance with that obligation.

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*For a current list of IACS Members and Associate Members please refer to the IACS website at [www.iacs.org.uk](http://www.iacs.org.uk)*  
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## 9. Interpretation & Definitions

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9.0 For the purpose of this insurance,

### INTERPRETATION

- 9.1 9.1.1 words and expressions in the singular shall include the plural and vice versa;
- 9.1.2 words importing the masculine gender only shall include the feminine gender and words importing persons shall include individuals, partnerships, corporations and associations;
- 9.1.3 descriptions in the headings and titles of this insurance are solely for reference and convenience and do not lend any meaning to this insurance or form any part of the terms and conditions of coverage; and

### DEFINITIONS

- 9.2 9.2.1 **Aircraft** means anything made or intended to fly or move in or through the air or space other than model aircraft. **Aircraft** includes **Hovercraft**;
- 9.2.2 **Basis of Loss Settlement** means the method of determining the insured value of **Property** as stated in the “Basis of Loss Settlement” section of this **Policy Wording**;
- 9.2.3 **Breakdown Damage** means the sudden and unexpected breaking, distortion, seizing, failure or breakdown of a mechanical, electrical or electronic part of an insured **Machine**;
- 9.2.4 **Business of the Insured** means the lawful and ordinary business activities and/or services of the **Insured** as described in the “Business of the Insured” **Section** of the **Policy Schedule** and, where applicable, as further described in any more specific underwriting information;
- 9.2.5 **Company** means any legal entity other than a natural person;
- 9.2.6 **Communicable disease** means any disease which can be transmitted by means of any substance or agent from any organism to another organism where
- 9.2.6.1 the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
- 9.2.6.2 the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
- 9.2.6.3 the disease, substance or agent can cause or threaten bodily injury, illness, damage to human health, human welfare or property.





- 9.2.7      **Damage**                      means sudden and accidental physical loss, damage or destruction of **Property** or permanent loss by theft.
- Damage does not mean **Breakdown Damage** and/or inherent vice or latent defect or nature of the **Property** insured and/or evaporation and/or ordinary loss of weight or volume and/or ordinary wear and tear or gradual deterioration of the **Property** and/or **Damage** discovered during routine maintenance;
- 9.2.8      **Declared Value**                means the **Insured Value** of **Property** declared by the **Insured**;
- 9.2.9      **Deductible**                        means the amount specified in the “Deductibles” **Section** of the **Policy Schedule** that the indemnity shall exceed before the **Insurer** shall be liable to pay the indemnity and shall be deducted from the indemnity payable by the **Insurer**.
- The **Deductible** shall apply separately to losses arising out of each and every **Occurrence**;
- 9.2.10     **Earthquake**                        means a sudden and violent shaking of the ground caused by displacement within the earth’s crust in connection with movements and forces operating within the earth itself including but not limited to movements and strains associated with the tectonic process.
- Earthquake does not mean any tsunami, volcanic eruption, landslide, mudslide or any other movement of earth or water arising directly or indirectly from an earthquake.
- Each loss by **Earthquake** shall constitute a single claim hereunder; provided, if more than one **Earthquake** shall occur within any period of 72 (seventy-two) hours during the term of this **Policy**, such **Earthquake** shall be deemed to be a single earthquake within the above meaning.
- 9.2.11     **Employee**                            means a person who, during the **Period of Insurance** and in the ordinary course of the **Business of the Insured**, is
- 9.2.11.1     employed by the **Insured** under a contract of service;
- 9.2.11.2     apprenticed to the **Insured**;
- 9.2.11.3     labour hire personnel engaged by the **Insured**;
- 9.2.11.4     deemed to be an employee or worker of the **Insured** under legislation, or
- 9.2.11.5     a director or partner of the **Insured** while performing employee duties;
- 9.2.12     **Endorsement**                      means a written alteration to this **Policy**;



- 9.2.13 Flood means the covering of normally dry land by water that has escaped or been released from the normal confines of any of the following
- 9.2.13.1 a lake (whether or not it has been altered or modified);
  - 9.2.13.2 a river (whether or not it has been altered or modified);
  - 9.2.13.3 a creek (whether or not it has been altered or modified);
  - 9.2.13.4 another natural watercourse (whether or not it has been altered or modified);
  - 9.2.13.5 a reservoir;
  - 9.2.13.6 a canal, or
  - 9.2.13.7 a dam;
- 9.2.14 Global Cargo Watch List means the JCC Cargo Watchlist available at <http://watch.exclusive-analysis.com/jccwatchlist.html>;
- 9.2.15 Gross Revenue means the money paid or payable to the **Insured** for the sale of services in the ordinary course of the **Business of the Insured**;
- 9.2.16 GST means Goods and Services Tax as such term is defined in a *New Tax System (Goods and Services Tax) Act 1999* and *A New Tax System (Goods and Services Transition) Act 1999*;
- 9.2.17 Hired In Property means items of **Property** in the care, custody and control of the **Insured** and/or their **Employees** which does not belong to them and has been hired, leased or loaned by the **Insured** in the ordinary course of their business;
- 9.2.18 Hired Out Property means items of **Property** which the **Insured** has hired, leased or loaned to a third party **Company** and/or person in the ordinary course of their business;
- 9.2.19 Hovercraft means any vessel, craft or thing made or intended to float on or in, or travel on or through, the atmosphere or water on a cushion of air provided by a downward blast;
- 9.2.20 Insured means the **Named Insured** stated in the “Insured” **Section** of the **Policy Schedule** and/or **Subsidiary & Associated Companies**.
- The description of the **Insured** may be amended during the currency of this **Policy** subject to prior declaration to and written acceptance thereof by the **Insurer**. If accepted, such acceptance may be subject to amended insuring conditions and/or **Premium**;
- 9.2.21 Insured Value means the value of **Property** for the purpose of this insurance determined in accordance with the relevant **Basis of Loss Settlement** as stated in the “Basis of Loss Settlement” **Section** of this **Policy Wording**;
- 9.2.22 Insurer means AIG Australia Limited ABN 93 004 727 743 AFSL 381585;



- 9.2.23 Interested Parties means the **Company** and/or person described in the “Interested Parties” **Section** of the **Policy Schedule**.
- The description of **Interested Parties** may be amended during the currency of this **Policy** subject to prior declaration to and written acceptance thereof by the **Insurer**. If accepted, such acceptance may be subject to amended insuring conditions and/or **Premium**;
- 9.2.24 Limits of Indemnity means the amount specified in the “Limits of Indemnity” **Section** of the **Policy Schedule**, which is the maximum amount that the **Insurer** may become liable to pay under this insurance;
- 9.2.25 Machine means an item of **Property**
- 9.2.25.1 which is mechanical or electrical equipment that generates, transmits or utilizes mechanical or electrical power;
- 9.2.25.2 which is an electronic machine, device or instrument, and
- 9.2.25.3 including any attachment or accessory acquired by the **Insured** with or for the machine and that is permanently attached to the machine;
- 9.2.26 Market Value means the market value of **Property** in the **Insured’s** local area taking into account, among other things, depreciation and wear and tear, but excludes any stamp duty or other similar costs on transfers, and dealer warranty costs and charges;
- 9.2.27 Motor Vehicle means
- 9.2.27.1 a motor vehicle intended to be propelled on wheels or on self-laid (caterpillar) tracks by means other than human or animal power, and
- 9.2.27.2 a trailer or other attachment being towed or pushed by a motor vehicle;
- 9.2.28 Named Insured means the **Company** or person stated in the “Insured” section of the **Policy Schedule**;
- 9.2.29 Occurrence means
- 9.2.29.1 a single event, or
- 9.2.29.2 a series of events attributable to the same single source or cause, or
- 9.2.29.3 continual or repeated exposure to substantially the same general conditions;
- 9.2.30 Period of Insurance means the time period stated in the “Period of Insurance” **Section** of the **Policy Schedule** during which insurance is provided under this **Policy**.
- The **Period of Insurance** may be amended during the currency of this insurance subject to prior declaration to and written acceptance thereof by the **Insurer**. If accepted, such acceptance may be subject to amended insuring conditions and/or **Premium**;



- 9.2.31 Policy means this document and the current **Policy Schedule** contained herein and any **Endorsements** and any statements made to the **Insurers** in the proposal for insurance and its attachments, all of which are to be read together, and any word or expression to which a specific meaning has been given shall have the same meaning wherever it may appear unless otherwise specifically stated;
- 9.2.32 Policy Schedule means the most current version of the document issued by the **Insurer** which is titled “Policy Schedule” and which document contains particulars of this insurance;
- 9.2.33 Premium means the amount specified in “Premium” **Section** of the **Policy Schedule** which is payable by the **Insured** to the **Insurer**, and any adjustment due in accordance with the terms of this insurance and any **Endorsements**;
- 9.2.34 Property means the items described in the “Property” **Section** of the **Policy Schedule** which are the subject of this insurance.
- Property does not mean any item which may be the subject of an exclusion contained in this insurance.
- The description of **Property** may be amended during the currency of this **Policy** subject to prior declaration to and written acceptance thereof by the **Insurer**. If accepted, such acceptance may be subject to amended insuring conditions and/or **Premium**;
- 9.2.35 Section means a section of this **Policy**;
- 9.2.36 Specified Property means items of **Property** declared to the **Insurer** which have been individually itemised and valued and whose value exceeds the amount stated in the “Specified Property Value Threshold” **Section** of the **Policy Schedule**.
- All such specified items of **Property** are stated in the “Specified Property Schedule” **Section** of the **Policy Schedule**.
- Additions and/or deletions of such specified items of **Property** may be made during the currency of this **Policy** subject to declaration thereof to the **Insurer** within 30 (thirty) calendar days of the **Insured** acquiring or disposing of such **Property** insured and the written acceptance thereof by the **Insurer**. If accepted, such acceptance may be subject to amended insuring conditions and/or **Premium**;
- 9.2.37 Specified Property Value Threshold means the amount stated in the “Specified Property Schedule” **Section** of the **Policy Schedule**.
- Items of **Property** whose **Declared Value** exceeds this amount shall be declared by the **Insured** as **Specified Property**.
- Items of **Property** whose **Declared Value** exceeds this amount but are not declared by the **Insured** as **Specified Property** shall be deemed to be **Unspecified Items**;
- 9.2.38 Strikes Risks means an act, including but not limited to the use of force or violence and/or the threat of strikers, locked-out workmen, or persons taking part in labour disturbance, riot or civil commotion, whether such persons are acting alone or on behalf of or in connection with any organization;



- 9.2.39      Subsidiary & Associated Companies means the **Companies** and/or persons stated in the “Subsidiary & Associated Companies Schedule” **Section** of the **Policy Schedule**, who are engaged in the **Business of the Insured** and from whom the named **Insured** shall have received and accepted instructions to effect insurance prior to the occurrence of any **Damage**, and whose **Property** has been included in the total **Declared Value** provided by the **Insured** to the **Insurer** and **Premium** paid thereon.
- Additions and/or deletions of such subsidiary and associated **Companies** may be made during the currency of this insurance subject to declaration thereof to the **Insurer** within 30 (thirty) calendar days of the **Insured** acquiring or disposing of such interests and written acceptance thereof by the **Insurer**. If accepted, such acceptance may be subject to amended insuring condition and/or **Premium**;
- 9.2.40      Territorial Limits means the geographic limits of this insurance as stated in the “Territorial Limits” **Section** of the **Policy Schedule**.
- The **Territorial Limits** may be amended during the currency of this insurance subject to prior declaration to and written acceptance thereof by the **Insurer**. If accepted, such acceptance may be subject to amended insuring conditions and/or **Premium**;
- 9.2.41      Terrorism Risks means an act, including but not limited to the use of force or violence and/or the threat of any person or group of persons, whether acting alone or on behalf of or in connection with any organization or government which from its nature or context is done for, or in connection with political, religious, ideological, ethnic or similar purposes including the intention to influence any government and/or to put the public, or any section of the public in fear;
- 9.2.42      Tools of Trade means items of removable **Property** such as instruments, equipment, devices and **Machines** as would be usually used in the ordinary course and scope of the **Business of the Insured**.
- Tools of Trade** may include **Hired In Property** and/or items owned by **Employees**.
- Tools of Trade** may be declared as **Specified Property**.
- Tools of Trade** does not mean items owned by independent contractors.
- Tools of Trade** does not mean **Unspecified Property** or any ancillary equipment, spare parts and/or consumables relating thereto;
- 9.2.43      Unspecified Property means items of **Property** which have not been individually itemised, valued and declared to the **Insurer**.
- Unspecified Property** does not mean **Specified Property** or **Tools of Trade** or **Hired In Property** or any ancillary equipment, spare parts and/or consumables relating thereto;



- 9.2.44 War Risks means an act of war, civil war, revolution, rebellion, insurrection or civil strife arising therefrom, or any hostile act by or against a belligerent power; or confiscation or expropriation; capture, seizure, arrest, restraint or detainment and the consequences thereof or any attempt thereat; derelict mines, torpedoes, bombs or other derelict weapons of war;
- 9.2.45 Watercraft means anything made or intended to float, submerge or travel in, on, under or through water other than model boats;
- 9.2.46 Windstorm means violent wind (including cyclones, hurricanes and tornadoes) but excluding any wind accompanied by an inundation of rain, hail, snow, water and/or sea.
- 9.2.47 Worldwide means anywhere in the world with the exception of Afghanistan, Angola, Belarus, Bosnia and Herzegovina, Burma (Myanmar), Burundi, Congo (Republic of, and the Democratic Republic of), Cuba, El Salvador, Eritrea, Ethiopia, Ivory Coast, Iran, Iraq, Liberia, Nigeria, North Korea, Nicaragua, Russia, Rwanda, Sierra Leone, Somalia, Sudan, Syria, Uganda, Ukraine, Yemen and Zimbabwe; and/or countries which have restrictive legislation or regulations that preclude the effecting of insurance other than within that country.

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