

SECURITY GUARD COMBINED BUSINESS PACK

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SECTION 1: PUBLIC AND PRODUCTS LIABILITY

THIS SECTION IS NOT INCLUDED IN THE POLICY UNLESS INDICATED IN THE SCHEDULE

INDEMNITY CLAUSE

The Companies will pay to or on behalf of the Insured up to the applicable Limit of Liability and above the Excess specified in the Schedule all sums which the Insured shall incur a civil liability to pay by way of Compensatory Damages in respect of Personal Injury or Property Damage happening during the Period of Insurance, where such Personal Injury or Property Damage is alleged to have been caused by an Occurrence during the Period of Insurance in connection with the Insured's Business.

We will indemnify You against claims for Compensation in respect of Injury or Damage happening during the Period Of Insurance and caused by an event in connection with Your Business.

Our liability in respect of any one Occurrence will not exceed the Sum Insured. Where such an event has been caused, the Insurer will honour the claim only if it has first taken place after the Retroactive Date.

SUPPLEMENTARY PAYMENTS CLAUSE

In addition, with respect only to liability falling within the indemnity provided by the INDEMNITY CLAUSE, the Companies will also make Supplementary Payments as provided by this SUPPLEMENTARY PAYMENTS CLAUSE.

Should the Insured's established or agreed liability for Compensatory Damages exceed the applicable Limit of Liability stated in the Schedule, the Companies will only pay that percentage of Supplementary Payments which that Limit of Liability bears to the amount of liability for Compensatory Damages.

Under no circumstances will the total of Supplementary Payments exceed an amount equal to 50% of the applicable Limit of Liability.

LIMITS OF LIABILITY CLAUSE

The limits of the Companies' liability directly or indirectly arising out of or in connection with any one Occurrence shall not exceed the Limit of Liability stated in the Schedule. All Occurrences directly or indirectly arising out of or in connection with one source or original cause shall be treated as one Occurrence, for all purposes relating to this Policy.

The limit of the Companies' total aggregate liability during the Period of Insurance for all claims arising directly or indirectly out of or in connection with Occurrences involving the Insured's Products shall not exceed the designated Sub-Limit of Liability stated in the Schedule.

The Companies' total aggregate liability under this Policy in connection with all Occurrences involving Pollution, shall not exceed the designated Sub-Limit of Liability stated in the Schedule.

The Limit of Liability is the amount stated in the Schedule. This is the maximum amount the Insurer will pay in respect of any one Occurrence provided that, for all legal liability directly or indirectly arising out of Your Products, the Insurer's total aggregate liability during any one Period Of Insurance will not exceed the Limit of Liability.

You must pay the amount shown in the Schedule as the Excess in respect of each claim.

DEFINITIONS

For all purposes of this Policy:

1. "Commencement Date" means the date specified in the Schedule as the first calendar day of the Period of Insurance; "Expiry Date" means the last calendar day of the Period of Insurance.
2. "Compensatory Damages" means civil damages, other than punitive, exemplary or aggravated damages, fines or penalties, which an Insured may become liable to pay or may with the Companies' consent agree to pay, to a claimant in respect of Personal Injury or Property Damage, and includes all charges, expenses and legal costs of the claimant for which the Insured may also become liable or may so agree to pay.
3. "Employee" means any person employed under a contract of service, by any of the entities referred to in DEFINITIONS clause 18(a) below, and includes persons deemed by Common Law, or by the operation of any Statute, ordinance or regulation, to have been so employed.
4. "Errors & Omissions" means any negligent act, negligent error or negligent omission by the Insured or by others for whom the Insured is liable, in or about the conduct of the named Insured's professional business as stated in the Schedule and no other activities.
5. "Excess" means the amount specified in the Schedule which is the portion of Compensatory Damages which must be borne by the Insured itself in connection with any claim and above which this Policy applies, up to the Limit of Liability.
6. "Insured's Business" means all the activities referred to as such in the Schedule.
7. "Insured's Products" means anything, after it has ceased to be in the Insured's possession or under the Insured's control, which is manufactured, constructed, erected, installed, repaired, serviced, treated, sold, supplied or distributed by the Insured (including any container other than a vehicle).
8. "Limit of Liability" and "Sub-Limit of Liability" mean the amounts specified as such in the Schedule, where applicable.
9. "Loss of Keys" means the cost of replacing locks and keys following the loss or damage to keys that are contractually under your care, custody and control.
10. "Medical Persons" means:
 - (a) registered nurses and first aid attendants, legally qualified as such in Australia; and
 - (b) medical practitioners and dentists, not in the employ of the Insured, who are legally qualified as such in Australia.
11. "Occurrence" means an event during the Period of Insurance, including continuous or repeated exposure to the same or similar conditions during that Period, which causes Personal Injury or Property Damage neither expected nor intended from the Insured's standpoint.
12. "Period of Insurance" means the period during which the cover provided by this Policy is in force, beginning at 4.00 pm on the Commencement Date and concluding at 4.00 pm on the Expiry Date.
13. "Personal Injury" means:
 - (a) bodily Injury, sickness, disease or disability, including resultant death;
 - (b) false arrest or false imprisonment, wrongful detention or wrongful eviction, malicious prosecution or humiliation;
 - (c) malicious falsehood, defamation or breach of the right to privacy; or

- (d) trespass to the person, assault or battery, not committed by or at the Insured's direction unless for the purpose of preventing or eliminating imminent or present danger to persons or property;
- happening during the Period of Insurance.
14. "Policy" means the contract of insurance between the Named Insured and the Companies, as embodied in the Proposal, the Schedule, this policy text and all Endorsements and Memoranda attached to and agreed to form part of it, but does not include any Statutory Notices required to be provided in connection with it or any legislative provisions to which its operation may be subject.
15. "Pollution" means the discharge, dispersal, release or escape of smoke, vapour, soot, fumes, acids, alkalis, toxic chemicals, liquids, gases, waste materials or any other irritants, contaminants or pollutants into or upon land, the atmosphere or any watercourse or body of water.
16. "Property Damage" means physical damage to or destruction of tangible property happening during the Period of Insurance, including the resultant loss of use of that damaged or destroyed property.
17. "Retro-Active Date" means the date specified as such in the Schedule or the Commencement Date of this Policy, whichever is the earlier. If no Retro-Active Date is specified or the words "nil", "not applicable" or words of similar effect appear, the Retro-Active Date is the Commencement Date.
18. "Security Provider" means a person who acts as a body guard, crowd controller, bouncer, is at premises principally for the purpose of maintaining order in and about the premises, patrols or guards property, controls entry or exit of persons to and from premises, or provides training or instructions to persons in connection with activities as a security provider.
19. "Supplementary Payments" means all charges, expenses and legal costs, incurred by the Companies or by the Insured with the written consent of the Companies, in connection with the investigation, defence or settlement of claims.
20. "The Companies" means the entities referred to as such in the Schedule.
21. "The Insured" includes:
- (a) the Named Insured stated in the Schedule together with all Related Entities as defined in the *Corporations Act 2001* (Cth);
 - (b) any Director, Officer or employee of any entity described in clause 18(a) above, or their personal representative, but only while acting within the scope of their duties in that capacity;
 - (c) any Principal of the Named Insured or a Related Entity, but only in respect of liabilities arising out of the performance by the Insured or Related Entity of work for such Principal, and then only to the extent required by the relevant contract.
22. "Vehicle" means any form of mobile, mechanically-powered conveyance which may be used for the transportation of goods or persons by land, sea, air or under the ground. It includes all such machines which are intended wholly or partially for recreational purposes, but does not include any plant or equipment while it is being used as such and is neither being used for haulage nor is in transit to or from or within any work site.

EXCLUSIONS

This insurance does not apply to:

1. Any liability which an Insured may incur, whether under the provisions of any Worker's Compensation legislation, industrial award, agreement or determination or otherwise, toward any Employee of that Insured for Personal Injury suffered by that Employee.
2. Liability for Property Damage to:
 - (a) property owned, leased or hired by the Insured, except for leased premises where the damage is caused by fire, explosion, water leakage or Vehicle impact;
 - (b) property in the Insured's physical or legal control, except for property of the Insured's Employees, or Vehicles which are not used by or on the Insured's behalf but which are damaged whilst in the Insured's car park, provided that the Insured's Business does not include ownership or operation of a car park for reward.
3. Liability for Property Damage to the Insured's Products, if such damage is attributable to any defect or deficiency in those Products or their harmful nature or unsuitability.
4. Any liability arising out of or in connection with the performance of the Insured's obligations under any contract, including an agreement to indemnify any other person or organisation against a loss or liability, or for damages for the Insured's failure to perform such an obligation. This includes but is not limited to contractual obligations toward others arising out of or involving injuries to the Insured's Employees. This Exclusion, however, shall not apply to statutory warranties, or to any liability for Personal Injury or Property Damage which would nevertheless have been imposed upon the Insured even in the absence of such a contractual obligation.
5. Any liability for the withdrawal, recall, inspection, repair, replacement or loss of use of the Insured's Products, or of any property of which such Products form a part, if such Products or property are withdrawn from the market or from use because of any known or suspected defect or deficiency in them.
6. Any liability arising out of or in connection with the ownership, maintenance, operation or use by an Insured of any Vehicle.
7. Any liability arising out of or in connection with the provision of, failure to provide or any error or omission in connection with, professional advice or services, including but not limited to plans, designs, specifications, recommendations or instructions and irrespective of whether or not a fee is charged for the advice or service, on the part of any Insured. This Exclusion, however, shall not apply to:
 - (a) the rendering of or failure to render professional medical advice or assistance by medical persons employed by the Insured to provide first aid and/or other medical services on the Insured's premises;
 - (b) commercial representations or recommendations, manuals, standard operating directions or instructions for use, made or issued in connection with the Insured's Products; or
 - (c) errors in design, formulation, specification or preparation of the Insured's Products, before they have ceased to be in the Insured's possession or under the Insured's control.
8. Any liability, of whatever nature and however arising, directly or indirectly arising out of or in connection with Pollution, including but not limited to the prevention, clean up or containment of it, any Personal Injury or Property Damage caused by it and the remediation of any environment affected by it; provided, however, that this Exclusion shall not apply where the Insured has proved, on the balance of probabilities, that the discharge, dispersal, release or escape involved:
 - (a) did not occur gradually over a period of time but suddenly, at an identifiable point in time; and
 - (b) was entirely unexpected, unintended and fortuitous from the standpoint of the Insured.

9. This policy will not indemnify the Insured in respect of liability for damages, compensation, interest, costs, expenses or payments of whatsoever nature in connection with any demand, claim or proceeding made or brought within the legal jurisdiction of the United States of America (USA) or Canada. However, subject otherwise to the terms and conditions of this Policy, this Exclusion shall not apply in respect of:

- (a) Products liability of the insured and any sales offices or distributors but only in respect of the insured's products manufactured outside the USA or Canada, provided that the activities of any such sales offices or distributors in the USA or Canada in respect of such products are wholly restricted to:
 - (i) marketing, selling and/or
 - (ii) demonstrating, advising and/or
 - (iii) storing, distributing and/or
 - (iv) re-packaging, packagings, packing, labelling, pre-sale cleaning or providing operating instructions
- (b) Public Liability and/or products liability of the insured solely in respect of work performed by the insured's employees, directors or partners who are normally resident outside the USA and Canada and who are temporarily working in the USA or Canada.
- (c) Employers' liability of the insured in respect of any person who is normally resident outside the USA and Canada and who is temporarily visiting the USA or Canada in the course of his or her employment by the insured.
- (d) Personal liability of any person who is normally resident outside the USA and Canada and who is temporarily visiting the USA and Canada; however this Agreement will not provide an indemnity in respect of liability arising from or out of the ownership, possession or use by or on behalf of an insured, or any other person entitled to indemnity of any mechanically propelled vehicle or craft.
- (e) Public liability and/or products liability and/or employer's liability and/or personal liability of the insured in respect of losses, which occur outside the USA and Canada.

PROVIDED ALWAYS THAT in respect of (a) to (e) above, the original policy is issued outside the USA and Canada and in all respects other than as detailed in (a) to (e) above

- 1. only indemnifies the insured in respect of business conducted from premises wholly located outside the USA and Canada, and
- 2. does not indemnify any insured incorporated or domiciled in the USA and Canada.

10. Any liability arising out of or in connection with Personal Injury or Property Damage (including loss of use of property) directly or indirectly arising out of or in connection with:

- (a) the mining, processing, transportation, distribution, processing and/or storage of asbestos or asbestos-related products;
- (b) any process or procedure for the extraction, removal, disposal, treatment or control of asbestos, or for the decontamination or remediation of property affected by asbestos.

11. Any liability arising out of or in connection with any defamatory publication or utterance or malicious falsehood:

- (a) made prior to the commencement of the Period of Insurance; or
- (b) made at the Insured's direction with knowledge of its falsity or reckless disregard for its truth or falsity; or
- (c) made in connection with advertising, broadcasting, telecasting or publishing activities conducted by or on the Insured's behalf.

12. Any liability directly or indirectly arising out of or in connection with war, invasion, acts of foreign enemies, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection, military or usurped power. This includes expropriation, seizure, confiscation, nationalisation, damage or destruction of the Insured's Products or of any other Property, by or under the order of any de facto or de jure government or authority.
13. Liability directly or indirectly arising out of or in connection with ionising radiation or contamination by radioactivity from any man-made source.
14. Any liability for claims arising out of or in connection with Personal Injury or Property Damage arising directly or indirectly out of or caused by, through or in connection with the failure of the Insured's Products to detect, prevent, retard, alleviate, eliminate or cure illness or injury to person or loss of or damage to property which the Insured's Products are designed, intended, represented, warranted or agreed to do or achieve.
15. Any claims in respect of liability arising out of assault and battery. This exclusion shall not apply when such assault and battery is committed for the purpose of preventing or eliminating danger to persons or property.
16. Any liability for claims if the Insured or its owner, director, employee, agent, contractor or person whose conduct for which the Insured is responsible;
 - (a) Is convicted of an assault, murder, manslaughter or a criminal offence in connection with an incident giving rise to a claim; or
 - (b) Is acting as a Security Provider in connection with an incident giving rise to a claim and is not licenced under legislation.
17. Any liability for property damage or personal injury claims arising from any form of security activities at any airport or aircraft landing area.

CONDITIONS

1. The Insured must give written notice to Rob Scally & Associates on behalf of the Companies, of every claim against the Insured or Occurrence out of which a liability might reasonably be expected to arise, as soon as reasonably possible after the Insured itself becomes aware of that claim or Occurrence.
2. The Insured shall not without the Companies' consent in writing make any admission, offer, promise, payment or settlement in connection with any claim against it or alleged liability and the Companies, if they so desire, shall be entitled to take over and conduct on behalf of the Insured and in its name the investigation, defence, negotiation or settlement of any claim, in such manner and upon such terms as they may consider appropriate.
3. The Insured shall use their best endeavours to preserve any property, Products, equipment or other evidence which might prove relevant, necessary or useful in connection with the investigation of any Occurrence or the negotiation, defence or settlement of any claim and, so far as may be reasonably practicable, no alteration, disposal or repair shall be effected without the Companies' consent, until the Companies have had full opportunity to inspect and preserve any evidence.
4. The Companies shall be subrogated to and shall be entitled to prosecute in the Insured's name, at their own expense and for their own benefit, any cause of action (including a claim for contribution or indemnity) which the Insured may have against any other person or organisation, arising out of any liability in respect of which indemnity for Compensatory Damages or a Supplementary Payment has been provided by the Companies under this Policy. It is not a requirement of the pursuit of subrogation, under this Condition, that actual payment first be made by the Companies.

The Insured shall do nothing to restrict, compromise, prejudice or limit the Companies' rights of subrogation after an Occurrence. If the Insured does anything of the sort, including entering into any compromise or release of liability with any other party, the Companies may adjust the indemnity for Compensatory Damages and any Supplementary Payments provided under this Policy by the monetary equivalent of the prejudice caused to them.

The Companies shall have first right to the proceeds of any such recovery action but shall account to the Insured for any amount which they may recover, in excess of the total amount of indemnity for Compensatory Damages and Supplementary Payments paid under this Policy, after deduction of the Companies' costs of recovery.

5. The Companies shall have full discretion in the conduct of the investigation, defence, negotiation or settlement of any Occurrence or legal proceedings, in connection with any claim by or against the Insured or any subrogation recovery, and the Insured shall provide all necessary information, cooperation and assistance as the Companies may reasonably require in connection with any claim or recovery. This shall be at the Insured's own expense, except that the Companies shall promptly reimburse the Insured for any out of pocket expenses, other than remuneration, lost profits or opportunity costs, incurred in the provision of such information, cooperation or assistance.
6. In the event of an Occurrence, the Insured shall promptly take at its own expense all reasonable steps to prevent or to mitigate Personal Injury or Property Damage, arising from that Occurrence or similar Occurrences, and to reduce the likelihood of a claim. Under no circumstance shall the expense of complying with this condition be recoverable under this Policy.
7. In respect of all Occurrences or claims by or against the Insured, directly or indirectly arising out of or in connection with one source or original cause, the Companies may at any time tender to the Insured the balance of the Limit of Liability in respect of those claims, or such lesser amount as the persons making claim against the Insured are willing to accept, at that time, in full and final settlement. The Companies shall then be under no further liability under this Policy in respect of those claims, except for:
 - (a) charges, expenses and legal costs which may subsequently be recoverable from the Insured only in respect of the period prior to the date on which the Limit of Liability was tendered; and
 - (b) charges, expenses and legal costs incurred by the Insured, with the Companies' written consent, prior to that date.
8. The Insured shall take all reasonable precautions to prevent Personal Injury and Property Damage from arising out of or in connection with its Business, and shall comply with and ensure that its Employees, contractors, agents and other representatives comply with all statutory obligations, Codes, bylaws or regulations which may be applicable to the Business from time to time. In particular, and without limiting the generality of the foregoing, the Insured shall at its own expense take all reasonable steps to trace, recall and/or modify any of its Products which it knows or has reason to suspect may contain any defect or deficiency which may render them injurious to persons or property, and shall comply promptly with all statutory obligations which may be imposed upon it in this regard.
9. Each of the persons or entities comprising the Insured shall be treated, for the purposes of this Policy, separately and distinctly from all of the others and the word "Insured" shall be applied to them in the same manner as if a separate policy had been issued to each, however under no circumstances shall this Condition operate in such a manner as to increase the Companies' Limit of Liability or any Sub-Limits, beyond those which would apply if there were only a single Insured.
10. This Policy also insures the liability of any Principal of the Insured, arising out of the performance by the Insured of any work for such Principal, but only to the extent required under the relevant contract and subject always to the Limits of Liability and to the other terms, Conditions and Exclusions of the Policy. In the case of any conflict between the terms of the relevant contract and this Policy, this Policy shall prevail.
11. The Insured must ensure payment of the premium specified in the Schedule to the Companies within thirty days of the commencement of the Period of Insurance.
12. The Insured must provide the Companies, as soon as reasonably practicable, with written notice of every change which materially varies or alters any of the facts or circumstances, relating to any of the parties falling within the definition of the Insured or to the Insured's Business, as they were disclosed in the Proposal or known to the Companies at the commencement date of this Policy.

This includes the entry by an Insured, after the commencement of the Policy, into any contract, arrangement or understanding which may limit its legal rights against any other party, to which the Companies might otherwise be subrogated.

In the event of such a material change, the Companies reserve the right to cancel or to amend the terms of this Policy, as they may consider appropriate, or to charge such additional premium as may be reasonable in the circumstances. If the Insured does not provide notice of a material change sufficiently before the happening of an Occurrence as to give the Companies adequate opportunity to exercise their rights under this Condition, the Companies may refuse coverage, in whole or in part, in respect of any liability arising out of that Occurrence.

13. In the event of any liability for which the Insured is entitled to coverage under this Policy and also under any other policy or policies, then in the event that the Insured elects to pursue its rights under this Policy the Insured must inform the Companies of the full details of all such other insurances, and must provide all reasonable assistance to the Companies in enforcing their rights to rateable contribution.

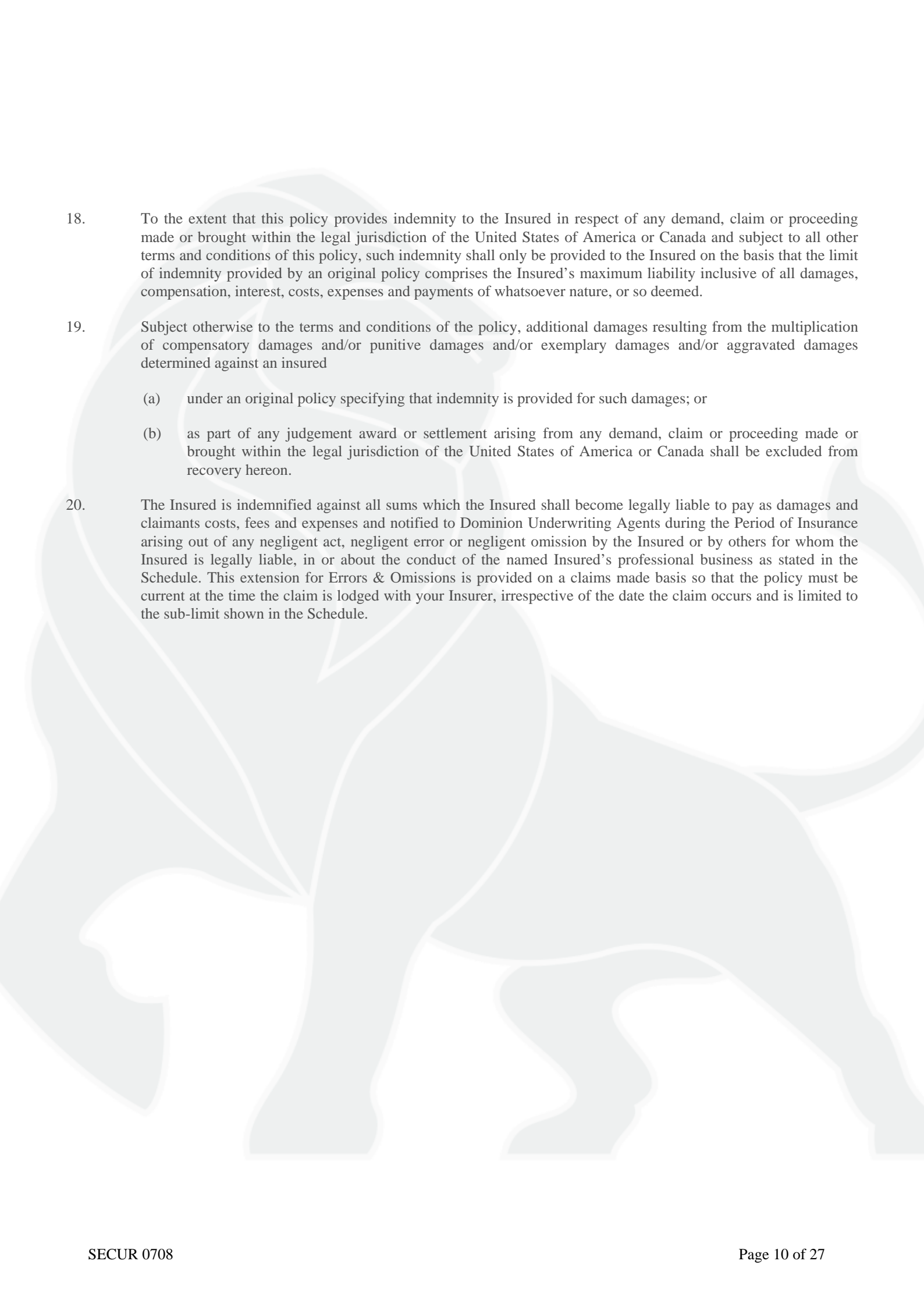
14. The Named Insured may cancel this Policy, on behalf of all other persons or entities falling within the definition of Insured or otherwise entitled to the benefit of the insurance, at any time by giving immediate written notice to Dominion Underwriting Agents Pty Limited, which shall receive it on behalf of the Companies. The Companies may cancel this Policy by giving three business days' notice in writing to the Named Insured, in any of the circumstances permitted by Section 60 of the *Insurance Contracts Act 1984* (Cth).

In the event of cancellation by either party, the Companies may retain pro-rata premium for the time on risk. In the event of cancellation by the Insured, a penalty loading of 20% of the full adjusted annual premium will also apply. When the premium is subject to adjustment, cancellation by either party will not effect the Insured's obligation to supply such information as the Companies may reasonably require for the adjustment of the premium. Neither will cancellation effect the Insured's obligations to pay the amount of the adjustment, as applied to the pro-rata premium.

15. The Companies shall be permitted but not obliged to inspect the Insured's Business and operations at any time. Neither the Companies' right to make inspections nor the making of any inspection nor any report of an inspection shall constitute any form of undertaking, acknowledgement or representation regarding the safety or appropriateness of the Insured's Business or the manner in which it is being carried on, or a waiver of any of the Companies' other rights. The Companies may examine and audit the Insured's books and records at any time during the Period of Insurance, including any renewals or extensions of it, and within three years after the final renewal has concluded, in so far as they may relate to the subject matter of the insurance.

16. Should the premium for this Policy or any renewal have been calculated on estimates furnished by the Insured, and subject to adjustment at the end of the Period of Insurance, then the Insured must keep accurate records and all necessary evidence of all particulars required to enable the adjustment to be promptly and efficiently calculated, and must permit the Companies to inspect this evidence at such times and in such manner as they may reasonably require. Within thirty days of the expiry of each Period of Insurance the premium for which is subject to adjustment, the Named Insured shall furnish to Dominion Underwriting Agents Pty Limited, which shall receive it on behalf of the Companies, a statement containing full particulars and supporting information required to calculate the adjustment. The premium for the expired Period of Insurance shall then be adjusted accordingly and any extra premium or return premium required shall be paid by or credited to the Named Insured, as the case may be, within thirty days. Nothing in this Condition precludes the retention, by the Companies, of any minimum premium applicable to the relevant Period of Insurance.

17. This Policy shall, at all times and in all respects, be governed by and subject to the laws of the Commonwealth of Australia, including but not limited to the *Insurance Contracts Act 1984* (Cth), and the Insured and the Companies agree to submit to the jurisdiction of competent Australian Courts in relation to all matters arising under or in connection with it. This Condition shall not preclude the parties from agreeing to submit any dispute to Arbitration, or to any other form of Alternative Dispute Resolution, after it has arisen.

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18. To the extent that this policy provides indemnity to the Insured in respect of any demand, claim or proceeding made or brought within the legal jurisdiction of the United States of America or Canada and subject to all other terms and conditions of this policy, such indemnity shall only be provided to the Insured on the basis that the limit of indemnity provided by an original policy comprises the Insured's maximum liability inclusive of all damages, compensation, interest, costs, expenses and payments of whatsoever nature, or so deemed.
19. Subject otherwise to the terms and conditions of the policy, additional damages resulting from the multiplication of compensatory damages and/or punitive damages and/or exemplary damages and/or aggravated damages determined against an insured
- (a) under an original policy specifying that indemnity is provided for such damages; or
 - (b) as part of any judgement award or settlement arising from any demand, claim or proceeding made or brought within the legal jurisdiction of the United States of America or Canada shall be excluded from recovery hereon.
20. The Insured is indemnified against all sums which the Insured shall become legally liable to pay as damages and claimants costs, fees and expenses and notified to Dominion Underwriting Agents during the Period of Insurance arising out of any negligent act, negligent error or negligent omission by the Insured or by others for whom the Insured is legally liable, in or about the conduct of the named Insured's professional business as stated in the Schedule. This extension for Errors & Omissions is provided on a claims made basis so that the policy must be current at the time the claim is lodged with your Insurer, irrespective of the date the claim occurs and is limited to the sub-limit shown in the Schedule.

SECTION 2: GENERAL PROPERTY

THIS SECTION IS NOT INCLUDED IN THE POLICY UNLESS INDICATED IN THE SCHEDULE

Interest Insured:

As per Policy Schedule.

Limit of Liability:

As more specifically defined in the schedule and in the Basis of Valuation Clause here in defined but in no case shall the Indemnity under this policy exceed in the aggregate the sum insured in the schedule.

Geographic Scope of Cover:

As per Policy Schedule

Conditions of Cover:

This insurance will indemnify the insured in respect of accidental direct physical loss or damage to the property described herein, subject to the exclusions here in defined.

Warranted that any vehicle or place of storage is at all times securely locked when not in use and/or not attended.

Exclusions:

In no case will this Insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from:-

1. Flood, whether naturally or artificially caused, being the inundation of normally dry land by water escaping or released from the normal confines of any natural watercourse or lake (whether or not altered or modified) or any reservoir, canal, or dam, or by rainwater run off over the surface of the land, unless caused by blocking failure or inadequacy of any storm water drain or street gutter.
2. The sea, tidal wave or high water, or by the Insured interest being damaged by water resulting from being exposed to the open air.
3. Theft or misappropriation by hirers and/or their employees.
4. Loss or damage from an unoccupied vehicle where the property has been left unattended in a vehicle overnight.
5. Loss or damage arising from wear and tear, gradual deterioration, moth, vermin, woodworm, or from any process of cleaning, repairing, dyeing or restoring any article.
6. Loss or damage arising from electrical & mechanical derangement, unless such derangement is caused by any external means (not otherwise excluded under this insurance), or the apparatus is damaged at one and the same time.
7. Breakage of valves and or transistors in electronic equipment, unless such breakage is caused by any external means (not otherwise excluded under this insurance), or the apparatus is damaged at one and the same time.
8. Delay, loss of market, indirect or consequential loss of any kind.
9. Climatic and or atmospheric conditions and/or extremes of temperature. Actual or threatened war, invasion of foreign enemies, hostilities (whether war declared or not), civil war, rebellion, revolution, insurrection, military usurped power, confiscation, nationalization, requisition, or destruction of or damage to the property by or under the order of any government or public or local authority.
10. Strikes, riots, civil commotion, civil disturbances assuming the proportions of or amounting to a popular uprising, martial law or the act of any lawfully constituted authority,
11. Seizure or destruction under quarantine or Customs regulations, confiscation, nationalization or requisition, or destruction of or damage to property by or under the order of any government, public or local authority, or handling of contraband trade or transportation.

12. Unexplained or inventory shortage or disappearance resulting from clerical or account errors or any other mysterious and unexplained causes.
13. Faulty materials within the insured item or faulty workmanship performed on the insured item.
14. Fraudulent or dishonest acts, fraudulent misappropriation, embezzlement and or forgery by or on behalf of the insured.
15. The Insured's interests in any premises having become unoccupied and remaining unoccupied for a continuous period of thirty (30) days.
16. **INSTITUTE RADIOACTIVITY CONTAMINATION CLAUSE:** This clause shall be paramount and shall override anything contained in the Insurance consistent therewith. In no case shall this Insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from:-
 - Ionizing radiation from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion's 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.
 - Any weapons of war employing atomic or nuclear fission and or fusion or other like reaction or radioactive force or matter.
17. **ELECTRONIC DATE RECOGNITION CLAUSE:** This Policy excludes loss or damage caused by, resulting from, contributed to or made worse by the failure of any owned or non-owned:-
 - a) Computer system, computer equipment, hardware, program or software: or
 - b) Micro-chip, integrated circuit or similar device in computer equipment or non-computer equipment: to correctly recognize any date as its true or correct date. Losses which ensue from such failure are only insured against if the are caused by or result from fire, lighting, explosion, aircraft or vehicular impact, falling objects, windstorm, hail, tornado, hurricane, cyclone, riot, strikes, civil commotion, vandalism, malicious mischief, theft or freezing of plumbing or sprinkler systems.

The endorsement also excludes costs or expenses you incur to repair or modify any:

- c) Computer system, computer equipment, hardware, program or software: or
- d) Computer equipment or non-computer equipment containing a micro-chip, integrated circuit or similar device; in order to correct deficiencies or failures of logic or operation.

Basis of Valuation:

- a) The "Value" on which settlement will be based shall be the cost of replacing the Lost or Damaged item with a new one of equal standard up to the limit provided in the schedule. (Subject to all other Policy Conditions herein.)
- b) In the event of partial loss or damage to any item insured the amount of loss shall be the cost and expense of restoration plus any resulting depreciation in value but not exceeding the Value of that item. (Subject to all other Policy Conditions herein.)
- c) In the event of loss of or damage to any insured property which has a special or increased value by virtue of forming part of a pair or set, any indemnity under this insurance shall not take account of any such special or increased value but shall only be a proportional part of the value of the pair or set.
- d) Following the payment of the full amount insured for any item, pair or set, the Insurers will become the full owners, and reserve the right to take possession of the item, pair or set.

Claims Procedure:

If there is any loss or damage likely to give rise to a claim, you must at your expense;

- i) Give us immediate notice with full particulars of any loss or damage under this policy;
- ii) Take all reasonable precautions to prevent further loss or damage;
- iii) Immediately inform police of any malicious damage, theft, attempted theft, or loss and within thirty (30) days after the event give us or anyone we have appointed to deal with your claim, a written statement of claim with all detailed particulars and proofs as we may reasonably require, together with details of any other insurance effected by you or on your behalf, in respect of the item(s) claimed for.

SECTION 3: MONEY

THIS IS NOT INCLUDED IN THE POLICY UNLESS INDICATED IN THE SCHEDULE

1. The Cover:

The Insurers will indemnify the Insured for all such loss or damage up to the specified in the Schedule as the Limit Any One Loss during the period of Insurance, provided that such loss or damage to money is discovered by the Insured within five (5) working days after it occurred.

2. Defined Events applicable to this Section:

The following Defined Events will apply to this Section where shown in the Schedule;

a) Money In Transit

Money in the personal custody of the Insured and/or persons authorised by the Insured whilst in transit anywhere in Australia.

b) Money on Premises during Business Hours

Money on the premises of the Insured during normal business trading hours while it is contained in a securely locked safe or strongroom unless whilst being counted.

3. Basis of Settlement

The actual cash value of the securities at the time of the loss. We will only be liable for that part of the loss that exceeds the Excess shown on the Schedule.

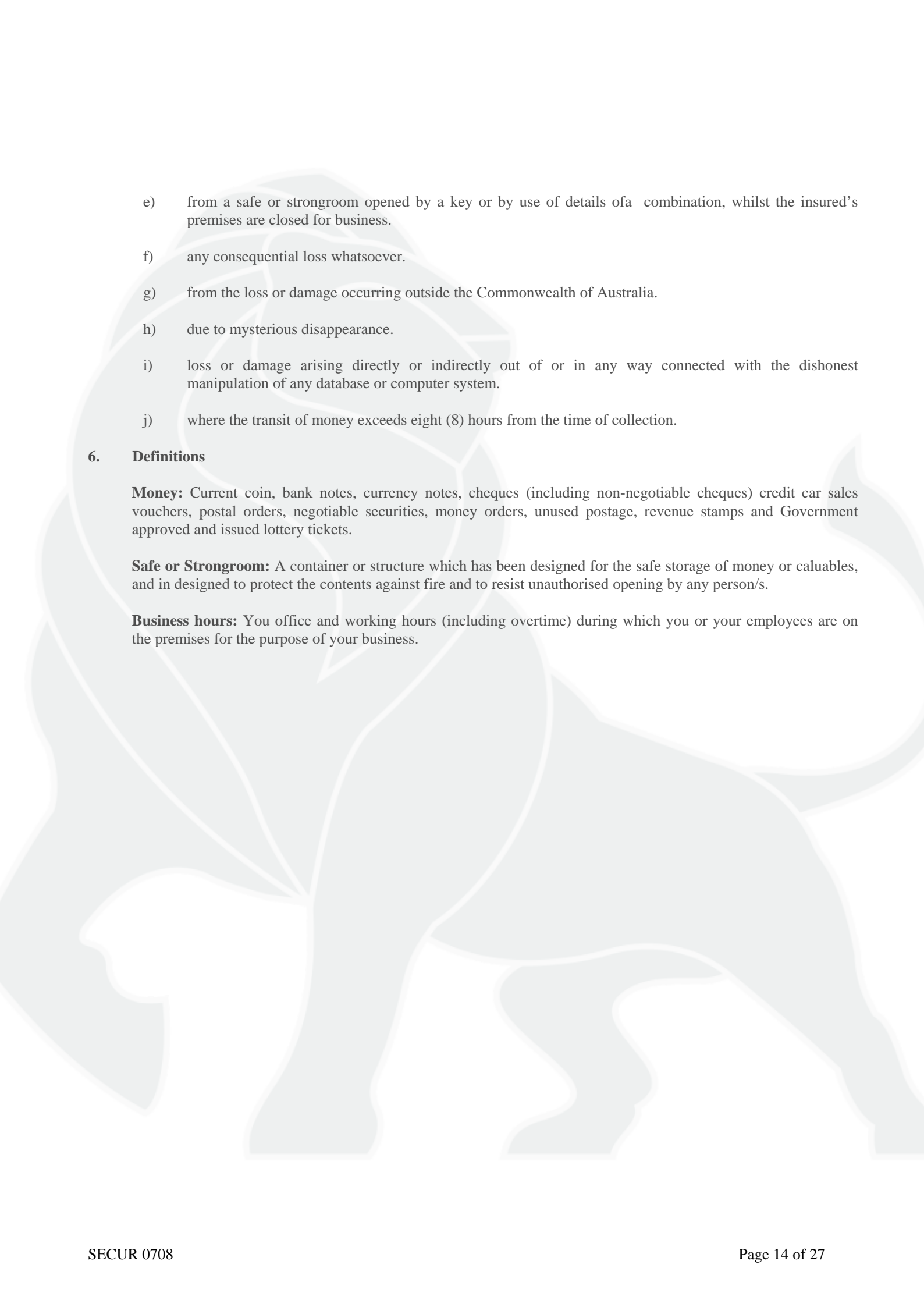
4. Conditions Applicable to Section 3

- a) All persons engaged in the transit of money must be licensed to carry (and must carry firearms) and must be in the company of the money at all times while it is outside the safe or strongroom.
- b) Where the amount of money in transit exceeds \$20,000, you must engage two armed persons to accompany the money in transit.
- c) All safes and strongrooms must be kept locked at all times, other than when money is being transferred to or from the safe or strongroom.
- d) You must have a burglar alarm system installed at the location, which is subject to a continuing maintenance contract with an installing engineer.

5. Exclusions

This policy does not cover loss of or damage to money;

- a) due to shortages resulting from clerical or accounting errors or loss due to errors in receiving and paying out.
- b) not discovered within five working days of the occurrence.
- c) loss or damage by or through the collusion of or the fraudulent embezzlement or the fraudulent misappropriation of the Insured or any person or persons in the service of the Insured.
- d) from an unattended vehicle.

- 
- e) from a safe or strongroom opened by a key or by use of details of a combination, whilst the insured's premises are closed for business.
 - f) any consequential loss whatsoever.
 - g) from the loss or damage occurring outside the Commonwealth of Australia.
 - h) due to mysterious disappearance.
 - i) loss or damage arising directly or indirectly out of or in any way connected with the dishonest manipulation of any database or computer system.
 - j) where the transit of money exceeds eight (8) hours from the time of collection.

6. Definitions

Money: Current coin, bank notes, currency notes, cheques (including non-negotiable cheques) credit card sales vouchers, postal orders, negotiable securities, money orders, unused postage, revenue stamps and Government approved and issued lottery tickets.

Safe or Strongroom: A container or structure which has been designed for the safe storage of money or valuables, and is designed to protect the contents against fire and to resist unauthorised opening by any person/s.

Business hours: Your office and working hours (including overtime) during which you or your employees are on the premises for the purpose of your business.

Section 4: Employee Dishonesty

THIS IS NOT INCLUDED IN THE POLICY UNLESS INDICATED IN THE SCHEDULE

Cover

1. After you have:
 - a. Provided to Us the Claim Documents; and
 - b. made available to Us for interview all persons nominated by Us who in Our opinion will be helpful to assist Us to investigate Your claim or a loss;

We will indemnify You against Loss.

2. The amount of the indemnity will be determined in accordance with the clauses under the heading Settlement of Claims.

Definitions

Claim Documents means:

1. The documentation created in the preparation of, or evidencing, a claim; and
2. All records and documents that may assist Us to investigate:
 - a. a claim; or
 - b. a Loss; or
 - c. Your right of recovery in consequence of a Loss; including electronic records, computer records, video and audio recordings, working papers, internal memoranda, reports, accounting records and audit documents.

Employee means:

1. A person:
 - a. Employed by You under a contract of service; or
 - b. assigned, by any agency whose business it is to furnish personnel, to perform Employee duties for You, in the ordinary course of Your Business, during the Period of Insurance, and whom You have the right to direct in the detail of that person's performance of work;
2. A former Employee during a period of not more than 30 days following the cessation of that person's service;
3. A group of Employees, which means:
 - a. Two or more Employees acting in collusion;
 - b. An Employee acting alone and also acting as a member of a Group of Employees;
 - c. Two or more Groups of Employees having an Employee in common,

but Employee does not include:

- (i) A person who is not directly paid remuneration by You other than as described in 1(b) above; or
- (ii) A person who is one of Your directors or trustees, except when performing acts within the scope of the usual duties of any Employee; or
- (iii) A person who is a member of any committee that examines or audits or has custody of or access to Your money, negotiable instruments or goods.

Limit of Indemnity means the Limit of Indemnity of Employee Dishonesty insurance shown in the Schedule for all Losses during the Period of Insurance.

Limit per Employee means the Limit per Employee for Employee Dishonesty insurance, shown in the Schedule, in respect of any Loss or all Losses caused by an act or acts of the one Employee.

Loss means direct loss:

1. of:
 - a. Money;
 - b. Negotiable instruments; or
 - c. Goods;which belong to You, or are in Your possession and for the loss of which You are Liable;
2. occurring in the ordinary course of Your Business;
3. caused directly by an act of fraud or dishonesty:
 - a. of an Employee; and
 - b. committed within twelve (12) months before discovery by You or the act of fraud or dishonesty, and
4. discovered by You:
 - a. during the Period of Insurance; or
 - b. if this section is not renewed or is cancelled, within twelve (12) months after the Period of Insurance or the date of cancellation for this Section of the Policy;but in either case no later than twelve (12) months after the cessation of employment of the relevant Employee, and does not include cover for any indirect or consequential loss whatsoever.

Additional Benefits

1. **Claims Preparation Fees**

If we are liable to indemnify You against a Loss and where the Limit per Employee and the Limit of Indemnity are not otherwise exhausted, the cover is extended to indemnify You against;

- a. The fees payable by You to Your Auditors; and
- b. all other costs, charges and expenses; reasonably and necessarily incurred by You with our consent in the preparation of a claim; but the most We will pay under this Additional Benefit is ten per cent (10%) of the Limit per Employee or \$20,000, whichever is the lesser.

2. **Superannuation Funds**

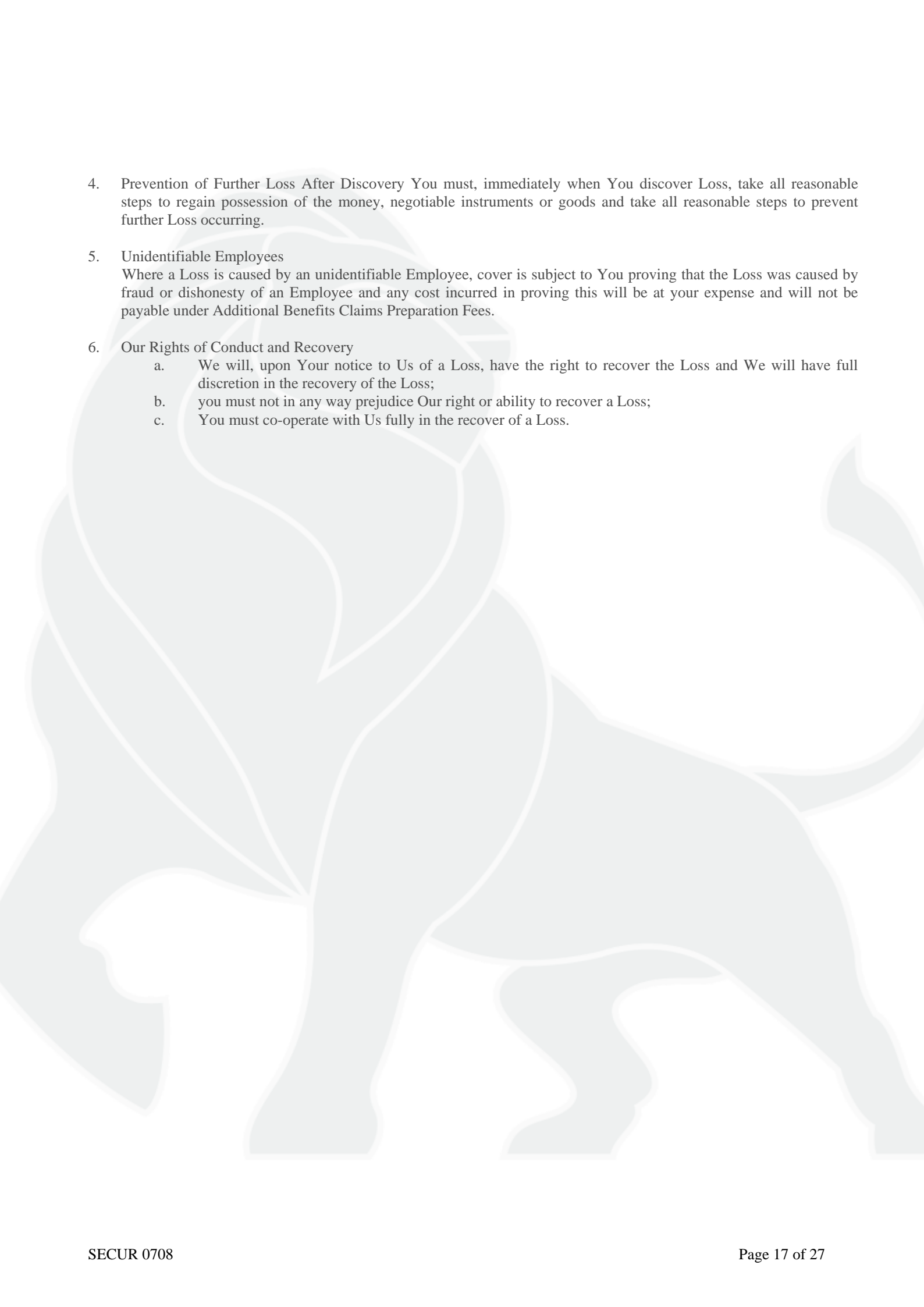
The Definition of You, Your, includes any superannuation or pension scheme formed by You and exclusively for the benefit of Employees, but does not include any scheme that is administered by a professional funds manager.

3. **Welfare, Social or Sporting club**

The Definition of You, Your, includes any welfare, social or sporting club formed with Your knowledge and consent exclusively for the benefit of Employees and their families.

Settlement of Claims

1. Notification of Loss You must:
 - a. Notify Us in writing within 21 days after discovery by You of Loss, or any act of fraud or dishonesty that may give rise to a Loss or after You first have reasonable cause for suspicion thereof; and
 - b. Deliver to Us as soon as practicable, but no later than 3 months after the notice in (a), the Claim Documents and full details in writing of the Loss and of Your claim under this Section.
2. Observance of System of Audit, Supervision and Checks
You must observe the system of audit, supervision and checks which, in connection with this Section, You stated to Us that You observe
3. Notification of Alteration of Risk
You must as soon as practicable notify us in writing of any change that will or might increase the risk including;
 - a. A change in the nature of the Business;
 - b. Your non-observance of the system of audit, supervision or checks which, in connection with this Section, you stated to Us that you observe;so that We may either cancel the Section or agree to the variation of its terms and conditions.

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4. **Prevention of Further Loss After Discovery** You must, immediately when You discover Loss, take all reasonable steps to regain possession of the money, negotiable instruments or goods and take all reasonable steps to prevent further Loss occurring.
 5. **Unidentifiable Employees**
Where a Loss is caused by an unidentifiable Employee, cover is subject to You proving that the Loss was caused by fraud or dishonesty of an Employee and any cost incurred in proving this will be at your expense and will not be payable under Additional Benefits Claims Preparation Fees.
 6. **Our Rights of Conduct and Recovery**
 - a. We will, upon Your notice to Us of a Loss, have the right to recover the Loss and We will have full discretion in the recovery of the Loss;
 - b. you must not in any way prejudice Our right or ability to recover a Loss;
 - c. You must co-operate with Us fully in the recover of a Loss.

SECTION 5: PROFESSIONAL INDEMNITY

THIS IS NOT INCLUDED IN THE POLICY UNLESS INDICATED IN THE SCHEDULE

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Insuring Clauses

Preamble		In consideration of payment of the Premium, (Insurer) will provide indemnity in accordance with, and subject to, the terms of this Policy
Insuring Clause A Civil Liability Insuring Clause	1.1	(Insurer) agrees to Indemnify the Insured against legal liability for any Claim for compensation first made against the Insured during the Period of Cover and which is notified to (Insurer) during the Period of Cover, in respect of any civil Liability whatsoever and howsoever incurred in the conduct of the Professional Business Practice
Insuring Clause B Cost and Expenses Insuring Clause	1.2	(Insurer) agrees to pay, in addition to the Limit of Indemnity, the Costs and Expenses incurred with the written consent of (Insurer) in the defence or settlement of any Claim covered by this Policy. PROVIDED ALWAYS THAT if a payment in excess of the amount of indemnity available under this policy is made to dispose of a Claim, (Insurer's) Liability for such Costs and Expenses incurred with its consent shall be such proportion thereof as the amount of indemnity available under this policy bears to the amount paid to dispose of the Claim.
Additional Notification Period	1.3	(Insurer) agrees that the Insured may notify a Claim (in accordance with Condition 5.1 Reporting and Notice) either during the Period of Cover or within twenty eight (28) days after its expiry. PROVIDED ALWAYS THAT such claim was made against the Insured during the Period of Cover.
Retroactive Date	1.4	(a) 'Unlimited Retroactive Cover' - unless a Retroactive Date is specified in the Schedule, this Policy shall provide cover in respect of acts, errors or omissions committed (or alleged to have been committed) irrespective of when such acts, errors or omissions were committed (or were alleged to have been committed) (b) 'Limited Retroactive Cover' - where a Retroactive Date is specified in the Schedule, then this Policy shall only provide cover in respect of acts, errors or omissions committed or alleged to have been committed after the Retroactive Date.
Insuring Clause Clarification		For the avoidance of doubt, the following coverage is provided in accordance with , and subject to the terms of this Policy.
Breach of Contract	1.5	(Insurer) agrees to provide coverage in respect of any Claim made against the Insured for breach or alleged breach of a contract for the provision of professional services.
Trade Practices and Related Legislation	1.6	(Insurer) agrees to provide coverage in respect of any Claims for damages or compensation made against the Insured under the terms of the Trade Practices Act 1987 (NSW), the Fair Trading Act 1985 (Victoria) or similar legislation enacted by the other states or territories of the Commonwealth of Australia or the Dominion of New Zealand.
Libel and Slander	1.7	(Insurer) agrees to provide coverage in respect of any Claim made against the Insured, by any person, for libel or slander by reason or words written or spoken provided that such Claim arises out of the conduct of the Professional Business Practice.
Intellectual Property	1.8	(Insurer) agrees to provide coverage in respect of any Claim made against the Insured for any infringement of copyright, trademarks, registered designs or patents, or any plagiarism or breach of confidentiality.
Joint Venture Liability	1.9	(Insurer) agrees to provide coverage in respect of any Claim made against the Insured or for that proportion of any legal liability which attaches to the Insured arising out of any activities in which the Insured is engaged as a joint venturer or as a partner.



Automatic Extensions

- Preamble 2.0 (Insurer) shall provide indemnity as is available under this section, for **nil additional premium**, PROVIDED ALWAYS THAT:
- (a) each Extension is subject to the Schedule, Insuring Clauses, Conditions, Definitions, Exclusions, Deductible and other terms of this policy (unless otherwise stated herein);
 - (b) the inclusion of any Extension shall not increase the Limit of Indemnity.
- Continuous Cover 2.1 (Insurer) agrees that, notwithstanding Exclusion 4.1 (Prior or Pending), should a Claim which should have been notified, or a fact or circumstance which could have been notified, to (Insurer) under an earlier Professional Indemnity Insurance Policy issued by (Insurer), the (Insurer) will accept the notification of such Claim, fact or circumstance under this Policy. PROVIDED ALWAYS THAT:
- (a) (Insurer) has continuously been the insurer under the Professional Indemnity Insurance Policy between the date when such notification should have been given and the date when such notification was, in fact, given; and
 - (b) the terms and conditions applicable to the Extension and to the notification shall not be those of this Policy but shall be the terms and conditions (including the limit of indemnity and deductible) applicable to the (Insurer) Professional Indemnity Insurance Policy under which the notification should have been given.
- Severability and Non-Imputation 2.2 (Insurer) agrees that where this Policy insures more than one party, any conduct on the part of any party or parties whereby such party or parties:
- (a) failed to comply with the duty of disclosure in terms of the Insurance Contracts Act 1984; or
 - (b) made a misrepresentation to (Insurer) before this contract of insurance was entered into; or
 - (c) failed to comply with any terms or conditions of this Policy;
- shall not prejudice the right of the remaining parties to indemnity as may be provided by this Policy, PROVIDED ALWAYS THAT such remaining parties shall:
- (i) be entirely innocent of and have had no prior knowledge of any such conduct; and
 - (ii) as soon as is reasonably practicable upon becoming aware of any such conduct, advise (Insurer) in writing of all known facts in relation to such conduct.
- Fraud & Dishonesty 2.3 (Insurer) agrees to provide coverage in respect of any Claim which would otherwise be excluded by reason of Exclusion 4.2 (Fraud and Dishonesty). PROVIDED ALWAYS THAT:
- (a) such coverage shall not be provided to any person committing or condoning any act, omission or breach excluded by reason of Exclusion 4.2 (Fraud and Dishonesty);
 - (b) such coverage shall not apply to loss of money, negotiable instruments, bearer bonds or coupons, stamps, bank or currency notes.
- Previous Business 2.4 (Insurer) agrees to provide coverage in respect of any Claim made against any person who is or becomes or ceased to be during the Period of Cover a partner, director, principal or Employee of the Insured for any civil liability incurred on the part of such person in the conduct of the same profession as the Insured's Professional Business Practice before that person joined the Insured.
- Outgoing Principals 2.5 (Insurer) agrees to provide coverage in respect of any Claim made against any former principal, partner, director or Employee of the Insured for any civil liability incurred on the part of such person in the conduct of the Professional Business Practice.



- Consultants,
Sub-contractors
and Agents 2.6 (Insurer) agrees to provide coverage in respect of any Claim made against the Insured arising from any act, error or omission committed or alleged to have been committed on the part of any consultant, sub-contractor or agent for whose acts errors or omissions the Insured is legally liable. PROVIDED ALWAYS THAT such coverage shall not extend to any such consultant, sub-contractor or agent.
- Loss of Documents 2.7 (Insurer) agrees to provide coverage arising from the loss of any Documents (including but not limited to Documents which are the property of the Insured) which have been destroyed, damaged lost or mislaid and, after diligent search, cannot be found. PROVIDED ALWAYS THAT:
- (a) the discovery of such loss of Documents occurred during the Period of Cover and was notified in writing to (Insurer) within twenty-eight days (28) after the date of such discovery;
 - (b) such coverage shall be limited to the costs, charges and expenses of whatsoever nature incurred by the Insured in replacing and/or restoring such documents and any claim for such costs, charges and expenses shall be supported by bills and/or accounts which shall be subject to approval by a competent person nominated by (Insurer) with the approval of the Insured;
 - (c) such coverage shall be limited to the loss of any documents.
 - (i) which were in the physical custody or control of the Insured or any person to whom the Insured entrusted, lodged or deposited such documents in the ordinary course of business;
 - (ii) which occurred within the territorial limits of the Commonwealth of Australia or the Dominion of New Zealand.
 - (d) the Deductible shall not be applicable to this Extension.
- Newly Created or
Acquired Entity
or Subsidiary 2.8 (a) (Insurer) agrees to provide coverage to any entity or Subsidiary acquired or created by the Insured during the Period of Cover for a period of up to fourteen(14) days (but never beyond the expiry date of the Period of Cover) from the date of such acquisition or creation.
- (b) ((Insurer) may, at its discretion, agree to provide further coverage beyond a period of fourteen (14) days (but never beyond the expiry date of the Period of Cover) where:
- (i) the Insured has notified (Insurer) of the acquisition or creation of the entity or subsidiary and has provided all information requested by (Insurer); and
 - (ii) any terms imposed by (Insurer) including the charging of any additional premium considered appropriate, have been agreed to by the Insured.
- PROVIDED ALWAYS THAT any coverage provided under this Extension will only apply in respect of civil liability arising out of any act, error or omission occurring subsequent to the date of acquisition or creation, unless otherwise agreed in writing by (Insurer).
- Run-off Cover 2.9 (Insurer) agrees that in the event that the Insured entity or Subsidiary ceases to Insured Entity exist or operate or is consolidated with, merged into or acquired by any other or Subsidiary entity then the coverage provided infer this policy with respect to the Insuredentity or Subsidiary shall continue until the expiry date of the Period of Cover. PROVIDED ALWAYS THAT such coverage shall only apply in respect of civil liability arising out of any act, error or omission occurring prior to the effective date that such Insured entity or Subsidiary ceased to exist or operate or was consolidated with, merged into or acquired by another entity, unless otherwise agreed to in writing by (Insurer).



Estates and Legal Representatives 2.10 (Insurer) agrees to provide coverage to the estate, heirs, legal representatives or assigns of any Insured in the event of the death or incapacity of such Insured. PROVIDED ALWAYS THAT such person shall observe and be subject to all the terms of this policy insofar as they can apply.

Optional Extensions

Preamble 3.0 (Insurer) agrees to provide indemnity as may be available under this Section, PROVIDED ALWAYS THAT:

- (a) each Extension is subject to the Schedule, Insuring Clauses, Conditions, Definitions, Exclusions, Deductible and other terms of this Policy (unless otherwise stated herein);
- (b) where an Extension is **not** specified in the Schedule then this Policy shall **not** provide any indemnity in relation to coverage specified under such Extension.;
- (c) the granting of any Extension is at the sole and absolute discretion of (Insurer) who reserves the right to charge any additional premium as it may require.

Increased Aggregate Limit of Indemnity 3.1 (Insurer) agrees to increase the Limit of Indemnity under this policy by an amount equal to the Limit of Indemnity. PROVIDED ALWAYS THAT (Insurer's) total liability under this Policy shall not exceed;

- (a) in respect of any one Claim , the Limit of Indemnity as specified in the Schedule; and
- (b) in respect of all Claims, an amount equal to twice such Indemnity

Fidelity 3.2 (Insurer) agrees to provide coverage to the Insured against any loss of money, negotiable instruments, bearer bonds or coupons, stamps, bank or currency notes belonging to the Insured and for which the Insured is legally liable, where such loss is sustained in consequence of any dishonest or fraudulent act or omission of any Insured. PROVIDED ALWAYS THAT:

- (a) such loss is first discovered by the Insured during the Period of Cover and is notified in writing to (Insurer) within twenty-eight (28) days after the date of such discovery
- (b) (Insurer) shall not be liable for any loss sustained in consequence of any act, error or omission occurring after the date of the discovery of, or reasonable cause for suspicion of, dishonest or fraudulent conduct on the part of the Insured concerned;
- (c) (Insurer) shall not be liable to indemnify any Insured committing or condoning any dishonest or fraudulent conduct;
- (d) the Insured shall bear the burden of adducing satisfactory proof to substantiate any loss hereunder (including any cost incurred in such process) and (Insurer) will be under no obligation to provide indemnity to the Insured until such time as (Insurer) is satisfied that such loss has, in fact, been sustained;
- (e) the inclusion of this Extension shall not increase the Limit of Liability;
- (f) the Deductible shall apply to each and every individual dishonest or fraudulent act or omission.

Exclusions



(Insurer) shall not be liable under this policy to provide indemnity in respect of any Claim against the Insured;

- | | | |
|--------------------------------|------|---|
| Prior or Pending | 4.1 | (a) made, threatened or intimated against the Insured prior to the Period of cover.
(b) directly or indirectly based upon, attributable to, or in consequence of any fact or circumstance:
(i) of which written notice has been given, or ought reasonably to have been given, under any previous policy; or
(ii) of which the Insured first became aware prior to the Period of Cover, and which the Insured knew or ought reasonably to have known had the potential to give rise to a Claim under this Policy. |
| Fraud and Dishonesty | 4.2 | directly or indirectly based upon, attributable to, or in consequence of:
(a) any actual or alleged dishonest, fraudulent, criminal or, malicious act or omission of any Insured or their consultants, sub-contractors, or agents; or
(b) any act or omission of any Insured or their consultants, sub-contractors, or agents committed or alleged to have been committed with a reckless disregard for the consequences thereof; or
(c) wilful breach of the statute, contract or duty by any Insured or their consultants, sub-contractors or agents. |
| Assumed Duty or Obligation | 4.3 | directly or indirectly based upon, attributable to, or in consequence of any duty or obligation assumed by the Insured which is not assumed in the normal conduct of the Insured's Professional Business Practice. |
| Trading Debts | 4.4 | directly or indirectly based upon, attributable to or in consequence of any trading debt incurred by the Insured or any guarantee given by the Insured for a debt. |
| Related or Associated Entities | 4.5 | brought or maintained by or on behalf of
(a) any Insured or any Subsidiary of the Insured; or
(b) any person who, at the time of the act, error or omission giving rise to the Claim, is a "Family Member" unless such person is acting without any prior direct or indirect solicitation or co-operation of any Insured.
For the purpose of this Exclusion, "Family Member" means:
(a) any spouse, domestic partner, or companion;
(b) any parent, or parent of the spouse, domestic partner or companion;
(c) any sibling or child;
of the Insured who permanently resides with the Insured. |
| Obligations to Employees | 4.6 | directly or indirectly based upon, attributable to, or in consequence of bodily injury, mental injury, sickness, disease or death of any Employee of the Insured or damage to or destruction of any property of any Employee, including loss of use, arising out of, or in the course of, their employment. |
| Occupier's Liability | 4.7 | directly or indirectly based upon, attributable to, or in consequence of any liability incurred or alleged to have been incurred as a result of any occupation or ownership of any real property by the Insured. |
| Fines and Penalties | 4.8 | for punitive, aggravated, multiple or exemplary damages, or fines or penalties imposed by law, including but not limited to, civil penalties. |
| Nuclear | 4.9 | directly or indirectly based upon, attributable to, or in consequence of ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of any nuclear fuel |
| War | 4.10 | directly or indirectly based upon, attributable to, 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 of or damage to property by or under the order of any government or public local authority. |

Claims Conditions



- Reporting and Notice 5.1 (a) The Insured shall give to (Insurer) written notice as soon as practicable of any Claim made against the Insured PROVIDED ALWAYS THAT such written notice is given to (Insurer) during the same Period of Cover or within twenty-eight (28) days after its expiry.
- (b) Notice of any Claim shall be given in writing to (Insurer), and delivered to (Insurance Company) (Claims Department).
- Notification or Circumstance 5.2 If during the Period of Cover, the Insured becomes aware of any fact or circumstance that might give rise to a Claim under this policy and elects to give notice in writing to (Insurer) of such fact or circumstance, then any claim which may subsequently arise out of such fact or circumstance shall be deemed to be a Claim made during the Period of Cover. PROVIDED ALWAYS THAT such written notice is given to (Insurer) during the same period of Cover or within twenty-eight (28) days after its expiry.
- Defence and Settlement 5.3 (a) The Insured agrees not to settle any Claim, incur any Costs and Expenses, make any admissions, offer or payment or otherwise assume any contractual obligation with respect to any Claim without (Insurer's) written consent, such consent not to be unreasonably withheld. (Insurer) shall not be liable for any settlement, Costs and Expenses, admission, offer or payment, or assumed obligation to which it has not consented.
- (b) (Insurer) shall be entitled at any time to conduct, in the name of the Insured, the defence or settlement of any Claim.
- (c) (Insurer) may, if it believes that any Claim will not exceed the Deductible, instruct the Insured to conduct the defence of the Claim. In such situation, (Insurer) will reimburse the Insured for all reasonable Costs and Expenses in the defence of the claim in the event that any payment made to dispose of the Claim exceeds the deductible.
- Insured's Rights To Contest 5.4 In the event that (Insurer) recommends settlement in respect of any Claim and the Insured does not agree that such Claim should be settled, then the Insured may elect to contest such Claim. PROVIDED ALWAYS THAT (Insurer) liability in connection with such Claim shall not exceed the amount for which the Claim could have been settled plus the Costs and Expenses incurred with (Insurer) written consent up to the date of such election.
- Senior Counsel Clause 5.5 (a) (Insurer) shall not require the Insured to contest any Claim unless a Senior Counsel (to be mutually agreed upon by the Insured and the (Insurer)) shall advise that such Claim should be contested.
- (b) In formulating such advice, Senior Counsel shall take into consideration the economics of the matter, the damages and costs which are likely to be recovered by the plaintiff, the likely Costs and Expenses and the prospects of the Insured successfully defending the Claim.
- (c) The cost of such Senior Counsel's Opinion shall be regarded as part of the Costs and Expenses.
- Claims Mitigation and Co-operation 5.6 (a) The Insured shall use due diligence and do and concur in doing all things reasonably practicable to avoid or diminish any liability hereunder.
- (b) The Insured shall frankly and honestly disclose to (Insurer) all relevant information and, in addition shall provide assistance to (Insurer), as it may require to enable it to investigate and to defend any Claim under this Policy and/or to enable (Insurer) to determine its liability under this Policy.
- (c) Other than costs and expenses incurred to enable (Insurer) to determine its liability under this Policy, compliance with this Condition shall be at the Insured's own cost, unless otherwise agreed in writing by (Insurer).
- Subrogation 5.7 In the event of any payment under this Policy, (Insurer) shall be subrogated to the extent of such payment to all the Insured's rights of recovery, and the Insured shall



execute all papers required and shall do everything necessary to secure and preserve such rights, including the execution of documents necessary to enable (Insurer) effectively to bring suit in the name of the Insured.

General Conditions

- Limit of Indemnity 6.1 (a) (Insurer's) total liability under this Policy for an one Claim and in the aggregate in respect of all Claims shall not exceed the Limit of Indemnity specified in the Schedule except that (subject to the provisions of Insuring Clause B) (Insurer) will pay, in addition to the Limit of Indemnity, the Costs and Expenses incurred in the defence or settlement of any Claim.
- (b) Where (Insurer) has agreed to provide an Increased Aggregate Limit of Indemnity in accordance with Optional Extension 3.1, then (Insurer's) total liability under this Policy in respect of all Claims shall not exceed the aggregate Limit of Indemnity specified in the Schedule except that (subject to the provisions of Insuring Clause B) (Insurer) will pay, in addition to the Limit of Indemnity, the Costs and Expenses incurred in the defence or settlement of any claim.
- Deductible 6.2 (a) In respect of each Claim made against the Insured the amount of the Deductible shall be borne by the Insured at their own risk and (Insurer) shall only be liable to indemnify the Insured for that part of any Claim which is in excess of the Deductible.
- (b) Where (Insurer) has elected to pay all or part of the Deductible in respect to the Claims, the Insured shall within seven (7) days from the date of such payment, reimburse (Insurer) for such payment.
- (c) In respect of any Claim where the amount of the Claim is less than the amount of the Deductible, the Insured shall bear all Costs and Expenses associated therewith unless (Insurer) shall have agreed to meet such Costs and Expenses pursuant to Insuring Clause B
- (d) Where the Deductible is expressed in the Schedule to be inclusive of Costs and Expenses then the Insured will pay all Costs and Expenses, up to the amount of the Deductible incurred by (Insurer) pursuant to the engagement of advisers considered necessary by (Insurer) to determine the Liability of the Insured and to resolve the Claim.
- (e) Any costs and expenses incurred by (Insurer) to determine whether (Insurer) has a liability to indemnify the Insured under this Policy shall not be subject to the Deductible but shall be borne by (Insurer).
- Multiple Claims 6.3 (a) All casually connected or interrelated acts, errors or omissions shall jointly constitute a single act, error or omission under this policy.
- (b) where a single act, error or omission gives rise to more than one Claim, all such claims shall jointly constitute one Claim under the Policy, and only one Deductible shall be applicable in respect of such Claim.
- Alteration to Risk 6.4 The Insured shall give to (Insurer) written notice as soon as practicable of any material alteration to the risk during the Period of Cover including:
- (a) the Insured going into voluntary bankruptcy, receivership or liquidation or the Insured failing to pay debts or breaching any other obligation giving rise to the appointment of a receiver or bankruptcy or winding-up proceeding.
- (b) Any material change in the nature of the professional services offered by the Insured.
- Territorial Cover 6.5 The coverage provided under this Policy shall extend to civil liability arising out of act, errors or omissions committed anywhere in the world except where such acts, errors or omissions occur within the territorial limits of the United States of America or the Dominion of Canada or their territories or protectorates.



- Jurisdictional Cover 6.6 The coverage provided under this Policy shall extend to any Claim brought in a court of law anywhere in the world except where:
- (a) Such Claim is brought in a court of law within the territorial limits of the United States of America or the Dominion of Canada or their territories or protectorates.
 - (b) Such Claim arises out of the enforcement of any judgement, order or award obtained within, or determined pursuant to the laws of the United States of America or the Dominion of Canada or their territories or protectorates.
- Assignment of Interest 6.7 No change in, or modification of, or assignment of interest under this policy shall be effective except when made by written endorsement to this Policy and signed by an authorised employee of (Insurer).
- Cancellation 6.8 (a) The Insured may cancel this Policy at any time by notifying (Insurer) in writing, and (Insurer) will allow a pro-rata refund of Premium for the unexpired Period of Cover.
- (b) (Insurer) may cancel this Policy in accordance with the relevant provisions of the Insurance Contracts Act 1984 and (Insurer) will provide a pro-rata refund of Premium for the unexpired Period of Cover.
- Policy Construction And Interpretation 6.9 (a) The construction, interpretation and meaning of the provisions of this policy shall be determined in accordance with the law of the state, territory or country in which this Policy is issued, and any disputes relating thereto shall be submitted to the exclusive jurisdiction of the courts of such state, territory or country.
- (b) The marginal notes and titles of paragraphs in this Policy are included for descriptive purposes only and do not form part of this Policy for the purpose of its construction or interpretation.
 - (c) Under this Policy, the masculine includes the feminine, and the singular includes the plural and vice versa.

Definitions

- Claim 7.1 “Claims” shall mean:
- (a) the receipt by the Insured of any written or verbal notice of demand for compensation made by a third party against the Insured.
 - (b) Any writ, statement of claim, summons, applications or other originating legal or arbitral process, cross-claim, counterclaim or third or similar party notice served upon the Insured
- Costs and Expenses 7.2 “Costs and Expenses” shall mean the expenses incurred by or on behalf of the Insured or (Insurer) in the investigation or defence of a Claim and shall include legal costs and disbursement.
- Deductible 7.3 “Deductible” shall mean the amount of deductible as specified in the Schedule
- Documents 7.4 “Documents” shall mean deeds, wills, agreements, maps, plans, books, letters, policies, certificates, forms and documents of any nature whatsoever, whether written, printed or reproduced by any method including computer records and electronic data material but shall not include bearer bonds or coupons, stamps, bank or currency notes or any other negotiable instrument.
- Employee 7.5 “Employee” shall mean any person employed under a contract of service or apprenticeship during or prior to commencement of the Period of Cover.
- Insured 7.6 “Insured” shall mean:
- (a) the person , persons, partnership, company, corporation or other entity specified as the Insured in the Schedule including their predecessors in business; and
 - (b) any person who is, during the Period of Cover, a principal, partner, director or Employee of the Insured; and
 - (c) any former principals, partners, directors or Employees of the Insured.



Limit of Indemnity	7.7	“Limit of Indemnity” shall mean the limit of liability under this Policy as specified in the Schedule.
Period of Cover	7.8	“Period of Cover” shall mean the period specified in the Schedule.
Professional Business Practice	7.9	“Professional Business Practice” shall mean the business conducted by the Insured, as specified in the schedule, whereby the Insured pursues their profession and which is conducted under the name specified as the Insured in the Schedule. If the practice should change its name and there is no other change which materially alters the risk, the business will continue to be deemed to be the “Professional Business Practice”
Policy	7.10	“Policy” shall mean” (a) the Schedule, Insuring Clauses, Extensions, Conditions, Definitions, Exclusions and other terms contained herein; and (b) any endorsement attaching to and forming part of this Policy either at inception or during the Period of Cover; and (c) The Proposal.
Premium	7.11	“Premium” shall mean the premium specified in the Schedule or in any endorsement to the Schedule.
Proposal	7.12	“Proposal” shall mean the written proposal made by the Insured to (Insurer) containing particulars and statements which, together with other information provided by the Insured, are the basis of this Policy and are considered as incorporated herein.
(Insurer)	7.13	“Insurer” shall mean the Insurer as specified in the Schedule.
Schedule	7.14	“Schedule” shall mean the schedule to this policy
Senior Counsel	7.15	“Senior Counsel” shall mean a barrister in active practice who is entitled to use the post nominals Q.C or S.C in any one or more superior court in Australia or New Zealand.
Subsidiary	7.16	“Subsidiary” shall mean: (a) any entity which by virtue of any applicable legislation or law is deemed to be a subsidiary of the Insured specified in the Schedule; or (b) any entity over which the Insured specified in the Schedule is in a position to exercise effective direction or control through ownership or control of more than fifty percent (50%) of the issued voting shares of such entity