



Quotation for IAL Padlock

To:	Chunmei Yu & Robert Gong	Phone:	
From:	Audrey Qi	Email:	audrey.qi@ruizean.com
Quote:	Valid for 30 days	Date:	Mar 03, 2020

Thank you for your enquiry and we now enclose our IAL Padlock quotation which will remain valid for the period shown above. This quotation is based on the information you have provided and any material changes to the proposed risk will need to be referred back to IAL.

IAL Padlock has been tailored for the Commercial Property owner and each section includes benefits which compliment the cover. An outline of each policy section is included.

IAL Padlock Insurance Policy Quotation Schedule

IAL Padlock Insurance is issued by Insurance Australia Limited ABN 11 000 016 722 (IAL) AFS Licence No.227681. An IAG Company

Insured	Chunmei Yu & Robert Gong	
Period of Insurance	From	Feb-28-2020 To Feb-28-2021
Policy Wording	CGU Padlock Insurance Policy - CV476 CID0192 REV6 10/16	
Property Owner of:	Commercial Unit forming part of a Body Corporate or Strata occupied as	Tenanted to - Foreign Exchange Retail
Situation of Property	Shop 1/36-42 Levey St Wolli Creek Postcode 2200 State NSW	



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Section 1 Property	
Sum Insured	
Buildings & Contents (Landlords Fixtures & Fittings)	\$30,000
Limits as per policy wording, except as amended below:	
Works of art, antiques and curios	\$50,000
Specified Items:	
Total Sum Insured	\$30,000
Excess	\$500
Cyclone Excess	\$500
Additional Benefits as per the policy wording or as amended below:	Policy Limit
Rewriting of Records	\$50,000
Temporary protection and security of goods	\$25,000
Exploratory Costs	\$25,000
Government Fees	\$25,000
Environmental Upgrade	10%
Fire Extinguishing Costs	\$50,000
Property Temporarily Removed	\$25,000
Landscaping and Playing Surfaces	\$50,000
Home Office Contents	\$25,000
Additional Premises	\$250,000
Works of art, antiques and curios	\$50,000
Additional Removal of Debris	\$100,000
Extra Cost of Reinstatement	\$350,000
Section 2 Loss of Income	
Indemnity Period	12 months
Sum Insured	
Gross Rental Income for Indemnity Period	\$15,600
Increased Cost of Working	\$25,000
Total Loss of Income	\$40,600
Excess	\$500
Additional Benefits as per policy wording or as amended below:	Policy Limit
Accounts Fees	\$50,000



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Section 3 Theft money and rent default	
Section 3 Part A Theft	
Sum Insured	
Building and Contents	\$30,000
Excess	\$500
Specified Items:	
Limit as per policy wording, except as amended below	
Works of Art, antiques and curios	\$50,000
	\$0
	\$0
Additional Benefits as per policy wording or as amended below:	Policy Limit
Rewriting of Records	\$50,000
Home Office Contents	\$25,000
Open Air	\$10,000
Without forcible or violent entry	\$10,000
Section 3 Part B Money	
Sum Insured	
Money while contained in the insured private residence	\$5,000
Money on the premises outside business hours	\$5,000
Money on the premises during business hours, in transit, in security locked safe	\$50,000
Excess	\$500
Section 3 Part C Rent default	
Sum Insured	
Up to 26 weeks rent default	\$0
Rental Upgrades	
Excess	
	As per policy Section 3 Part C "Settlement of claims"
Section 4 Glass	



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Sum Insured	
Breakage of Glass at the Situation	Replacement Value
Excess	\$500
Additional Benefits as per policy wording or as amended below:	Policy Limit
Policy benefits: 1. Sign writing or ornamentation affixed to glass 2. Alarm tape or wiring affixed to glass 3. Temporary shuttering, boarding up 4. Window frames & tiled shop fronts	\$7,500
Section 5 Taxation audit	
Sum Insured	
Taxation audit or investigation costs	\$10,000
Excess	Nil
Section 6 Legal costs for Occupational Health and Safety breaches	
Sum Insured	
Legal costs and expenses incurred under occupational health and safety breaches	\$100,000
Excess	Nil
Section 7 Liability	
Limit of Indemnity	
Public Liability	\$20,000,000
Products Liability	\$20,000,000
Damage or loss of goods in your possession or legal control	\$250,000
Excess	\$500
	on property damage only
Additional Benefits as per policy wording or as amended below:	Policy Limit
Section 8 Machinery	
Sum Insured	
Blanket Cover	Not Insured
Excess	\$-
Specified Items:	



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Premium Details	
Brokerage	20%
Base Premium	\$773.39
Terrorism Levy	\$8.66
Fire Services Levy	\$49.00
GST	\$83.10
Stamp Duty	\$82.27
Total Premium	\$996.42
Commission Amount	20%



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When reading this policy schedule it should be noted that :

Sections and parts of sections which have not been taken are shown as not insured.

Cover details do not show covers which have not been taken.

Refer to the policy wording for definitions of the items shown in this schedule.

Padlock Insurance Policy Quotation Schedule

IMPORTANT NOTICES

Policy Amendments

These amendments should be read in conjunction with your policy booklet as the terms described now form part of your policy.

The way we handle your personal information

We collect personal information from you for the purpose of providing you with insurance products, services, processing and assessing claims.

You can choose not to provide this information, however, we may not be able to process your requests.

We may disclose information we hold about you to other insurers, an insurance reference service or as required by law. In the event of a claim, we may disclose information to and/or collect additional information about you from investigators or legal advisors.

If you wish to update or access the information we hold about you, contact us.



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Padlock Insurance Policy

POLICY SUMMARY

Section 1 - Property

This section insures buildings, contents and specified items for physical loss, damage or destruction by any cause not otherwise excluded.

An outline of the Additional Benefits for Section 1 is shown below.

Details of the cover provided can be found on pages 8 to 14 of the policy.

Section 2 - Loss of Income

This section of the policy covers the Owners Gross Income if the Business is interrupted or interfered with as a result of physical loss, destruction or damage to Property insured under Section 1, Property, Section 3A, Theft, Section 3B, Money, Section 4, Glass and Section 8, Machinery

An outline of the Additional Benefits for Section 2 is shown below.

Details of the cover can provided be found on pages 15 to 16 of the policy.

Section 3

Part A Theft

Part A covers loss of or damage to Property up to the maximum sum insured on Section 1 as a result of theft.

An outline of the Additional Benefits for Section 3 Part A is shown below.

Details of the cover provided can be found on pages 18 to 20 of the policy.

Part B Money

Part B covers loss of Money (in transit, on the premises during business hours or in a locked safe or strongroom up to \$50,000.

An outline of the Additional Benefits for Section 3 Part B is shown below.

Details of the cover provided can be found on pages 20 to 22 of the policy.

Part C Rent Default



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This section covers loss of rent as a result of rent default by a tenant. Cover is available for up to 26 weeks rent default.

When Rent Default is selected, cover is also extended to cover Rental Upgrades up to \$5000

Details of the cover provided can be found on pages 23 to 24 of the policy.

Section 4 - Glass

This section covers the replacement value of all internal and external Glass including signs. We also cover up to \$7,500 for additional expenses for sign writing, shuttering and window frames.

An outline of the Additional Benefits for Section 4 is shown below.

Details of the cover provided can be found on pages 24 to 25 of the policy.

Section 5 - Taxation Audit

This section covers the necessary costs of Professional Fees as a result of an audit or investigation by a federal or state Commissioner of Taxation relating to your liability to pay income tax, payroll tax, land tax, capital gains tax or fringe benefits tax in respect of your Business.

Details of the cover provided can be found on pages 26 to 27 of the policy.

Section 6 - Legal costs for Occupational Health and Safety breaches

This section covers any reasonable legal costs and expenses incurred in appealing against the imposition of a fine; a prohibition notice; or a determination by any court or tribunal under any workplace, occupational health and safety, or similar legislation.

Details of the cover provided can be found on pages 27 to 29 of the policy.

Section 7 - Liability

This section of the policy covers the Owner/s for their legal liability in respect to an occurrence that causes personal injury to third parties or damage to property belonging to third parties.

An outline of the Additional Benefits for Section 7 is shown below.

Details of the cover provided can be found on pages 31 to 35 of the policy.

Section 8 - Machinery

This section provides cover against sudden and unforeseen physical destruction or physical damage to machinery, electronic equipment or pressure vessels that requires repair or replacement to



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enable normal working of the machinery to continue.

An outline of the Additional Benefits for Section 8 is shown below.

Details of the cover provided can be found on pages 35 to 39 of the policy.

This overview is intended as only a brief summary of the features, benefits, and covers provided by the Padlock insurance policy. Each section of the policy is subject to exclusions, terms and conditions. For full details of the cover provided please refer to the Policy Wording (CGU Padlock Insurance Policy - CV476 CID0192 REV6 10/16).

Additional Benefits

Section 1 Property

1. Architects' , surveyors' and legal fees
2. Reinstatement of Sum Insured
3. Floor Space Ratio Index (Plot Ratio)
4. Undamaged Foundations
5. Rewriting of records
6. Removal of debris
7. Temporary protection and security guards
8. Exploratory costs
9. Government fees
10. Environmental upgrade
11. Catastrophe - Property
12. Discharge of mortgage(s)
13. Capital additions
14. Fire extinguishment costs
15. Property temporarily removed
16. Landscaping and playing surfaces
17. Clothing, tools & personal effects
18. Home Office Contents
19. New Property - Temporary Cover
20. Cost of clearing blocked drains, pipes, filters and pumps

Section 2 Loss of Income

1. Reinstatement of Sum Insured
2. Murder, Suicide or Disease
3. Prevention of Access, Public Utilities, Computer Installations, Commercial Complexes
4. Documents

Section 3



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Part A Theft

1. Rewriting of records
2. Temporary protection and security guards
3. Injury during Theft
4. Reinstatement of Sum Insured
5. Property insured temporary removed
6. Theft In the open air
7. Locks and Keys
8. Clothing tools & personal effects
9. Environmental upgrade
10. Additional property - Provisional cover
11. Equipment on hire
12. Theft without forcible and violent entry into or from your building

Part B Money

1. Reinstatement of Sum Insured
2. Theft by Employee
3. Loss of Money in the custody of your real estate agent or other representative
4. Injury during Theft
5. Personal Money

Part C Rent Default

Rental Upgrades

Legal Expenses

Section 4 Glass

1. Additional Expenses
2. Reinstatement of Sum Insured

Section 7 Liability

1. Defence costs and expenses

Section 8 Machinery

1. Additional Costs associated with Repair
2. Inflation Protection for Specified Machinery
3. Consulting Engineers' Fees
4. Cover for Additional Machinery