

Education - Equipment Insurance Policy Financial Services Guide (FSG)

Financial Services Guide issued 21st December 2022

This Financial Services Guide (FSG) is issued by Novo3 Pty Ltd, Australian Financial Services Number 001301002, (Novo3, us, our, we).

In this FSG "us", "our" or "we" means Novo3. "you", "your" means the Insured and named as Insured Persons on Your Certificate of Insurance with respect to whom premium has been paid or agreed to be paid.

We can assist you to obtain equipment insurance coverage as an authorised representative of Protecsure Pty Ltd, ABN 26 094 997 163, AFSL No. 238815

PURPOSE OF FSG

This FSG is designed to help you decide whether to obtain the financial services Protecsure provide and explains the products and services Protecsure can offer you, how Protecsure and others are remunerated for the services offered to you, and important relationships regarding the financial services.

SERVICES OFFERED

Novo3 and Protecsure can provide you with factual information and general advice about *Equipment* insurance and can arrange an insurance policy that will provide cover for your *Equipment*. Alternatively, you can obtain insurance from an insurance company of your choice.

When providing information and general advice about *Equipment* insurance, Novo3 and Protecsure have not taken into account your personal circumstances, financial circumstances, needs or objectives. You should consider the advice in light of your personal circumstances and/or seek independent professional advice from a qualified adviser.

You need to decide if the limits, type and level of cover are appropriate for you. Protecsure recommend you read this Financial Services Guide and the Product Disclosure Statement.

HOW WE ARE PAID

In arranging for you to be insured, we may receive up to 20% of the total premium paid by you. Staff who arrange the insurance are paid a salary. Some staff may also receive commission or other benefits in addition to their salary when arranging electronic equipment insurance.

Protecsure may receive up to 35% of the total insurance premium to cover product development, marketing, arranging insurance, and managing claims.

IMPORTANT RELATIONSHIPS

Protecsure has a binding authority from the Insurer, Chubb Insurance Australia Limited ("Chubb") to provide *Equipment* insurance and manage claims. Under this authority Chubb has appointed Protecsure as its agent, on terms that an insured who deals with Protecsure in relation to this insurance will have the same legal protection as if you had dealt directly with Chubb. Any *Equipment* insurance arranged for you will be provided under a policy issued by Chubb.

Novo3 Pty Ltd is an authorised representative of Protecsure.

Novo3 Pty Ltd

ABN 90 647 905 486
Suite 4, 622 Ferntree Gully Road
Wheeler's Hill
Victoria, 3150

Protecsure Pty Ltd

ABN 26 094 997 163 AFSL No 238815
Level 4, 360 King Street, Sydney NSW 2000
Web: www.protecsure.com.au | Email info@protecsure.com.au
Ph. (02) 8251 6666 | Fax (02) 8088 7775

Chubb Insurance Australia Limited

ABN 23 001 642 020 AFSL No 239687
Level 38, 225 George Street, Sydney NSW 2000
Web: www.chubb.com/au
Ph. (02) 9335 3200

Education - Equipment Insurance Policy Product Disclosure Statement (PDS)

Product Disclosure Statement issued 21st December 2022

This Product Disclosure Statement ("PDS") is designed to help you understand what you need to know about the Equipment Insurance Policy so that you can make an informed choice about whether to acquire this product. Full details of the insurance cover, the exclusions from cover, and the terms and conditions on which the insurance is provided, are set out in the Policy Wording attached to and forming part of this PDS.

This PDS was prepared on 1st December 2021

WHO ARRANGES AND INSURES THE POLICY?

The policy is arranged by Protecsure Pty Ltd (ABN 26 094 997 163, AFSL No 238815) ("Protecsure"), under a binding authority from Chubb Insurance Australia Limited (ABN 23 001 642 020 AFSL No 239687) ("Chubb"). In this PDS and Policy Wording "we", "us" "our" or "insurer" means Chubb Insurance Australia Limited and "you", "your" means the Insured named as the Insured on your Certificate of Insurance with respect to whom premium has been paid or agreed to be paid. Protecsure acts as the agent of Chubb, not as your agent. Please contact Protecsure if you have any questions about your policy.

ABOUT CHUBB IN AUSTRALIA

Chubb is the world's largest publicly traded property and casualty insurer. With operations in 54 countries and territories, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. As an underwriting company, we assess, assume and manage risk with insight and discipline. We service and pay our claims fairly and promptly. The company is also defined by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength and local operations globally. Parent company Chubb Limited is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index. Chubb maintains executive offices in Zurich, New York, London, Paris and other locations, and employs approximately 31,000 people worldwide.

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

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

WHAT THE POLICY INSURES

During the period of insurance, the policy insures against *Theft* of, loss of, or *Accidental damage* to the *Equipment* (including standard manufacturer-installed operating systems and accessories).

The *Theft*, loss or *Accidental Damage* must occur either within Australia and its Territories or, for mobile *Equipment* only, anywhere in the world (subject to Economic and Trade Sanctions condition) on the basis that *Equipment* is only temporarily used outside of Australia.

Please refer to the terms, conditions and exclusions of the insurance as outlined in the Policy Wording below.

COST OF THE INSURANCE

The cost of the insurance (premium) will be shown in the Tax Invoice. It will depend on various factors including the type of *Equipment*, the value of the *Equipment*, geographic area, the amount of the excess, your claims history, and the term of the insurance. The premium also includes statutory charges such as GST and Stamp Duty.

EXCESS

You may be able to nominate the excess or Chubb will decide which excess will apply based on an assessment of the risk. Your excess will be stated on the Insurance Certificate and must be paid each time a claim is accepted and before the claim is finalised.

BENEFITS OF THE INSURANCE

Benefits of the insurance are contained within the "Insurer's Liability" and the "Insurer's Maximum Liability" sections of the Policy Wording.

COOLING OFF

You may cancel your insurance by contacting Protecsure within 21 days of your cover commencing and receive a full refund of the premium. You will not be eligible for a refund if a claim is paid due to an insured event arising during this cooling off period.

DUTY OF DISCLOSURE

Your Duty of Disclosure

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

You have this duty until we agree to insure you.

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

What you do not need to tell us

You do not need to tell us anything that:

- reduces the risk we insure you for; or
- is common knowledge; or
- we know or should know as an insurer; or
- we waive your duty to tell us about.

If you do not tell us something

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

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

GENERAL INSURANCE CODE OF PRACTICE

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

PRIVACY

Privacy Statement

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

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

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

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

Why We collect Your Personal Information

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

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

How We obtain Your Personal Information

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

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

When do We disclose Your Personal Information?

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

- the policyholder (where the insured person is not the policyholder, i.e., group policies);
- service providers engaged by Us to carry out certain business activities on Our behalf (such as claims assessors, call centres in Australia, online marketing agency, etc);
- intermediaries and service providers engaged by You (such as current or previous brokers, travel agencies and airlines);
- government agencies (where We are required to by law);
- other entities within the Chubb group of companies such as the regional head offices of Chubb located in Singapore, UK or USA (Chubb Group of Companies); and
- third parties with whom We (or the Chubb Group of Companies) have sub-contracted to provide a specific service for Us, which may be located outside of Australia (such as in the Philippines or USA). These entities and their locations may change from time-to-time. Please contact Us, if You would like a full list of the countries in which these third parties are located.

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

Your decision to provide Your Personal Information

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

Access to and correction of Your Personal Information

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

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

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

Email: CustomerService.AUNZ@chubb.com

Fax: + 61 2 9335 3467

Address: GPO Box 4907 Sydney NSW 2001

How to Make a Complaint

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

Privacy Officer

Chubb Insurance Australia Limited

GPO Box 4907 Sydney NSW 2001

+61 2 9335 3200

Privacy.AU@chubb.com.

COMPLAINTS AND DISPUTE RESOLUTION PROCESS

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

Complaints and Customer Resolution Service

Contact Details

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

Complaints and Customer Resolution Service

Chubb Insurance Australia Limited

GPO Box 4065

Sydney NSW 2001

P +61 2 9335 3200

F +61 2 9335 3411

E complaints.AU@chubb.com

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

Process

Please provide us with your claim or policy number (if applicable) and as much information as you can about the reason for your complaint.

Our response

We will acknowledge receipt of your complaint within one (1) business day of receiving it from you, or as soon as practicable. Following acknowledgement, within two (2) business days we will provide you with the name and relevant contact details of the CCR Service team member who will be assigned to liaise with you regarding your complaint.

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

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

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

External Dispute Resolution

If you are dissatisfied with our complaint determination, or we are unable to resolve your complaint to your satisfaction within thirty (30) days, you may refer your complaint to AFCA, subject to its Rules.

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

You may contact AFCA at any time at:

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

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

FINANCIAL CLAIMS SCHEME

We are an insurance company authorised under the *Insurance Act 1973* (Cth) (**Insurance Act**) to carry on general insurance business in Australia by the Australian Prudential Regulation Authority (**APRA**) and are subject to the prudential requirements of the Insurance Act.

The Insurance Act is designed to ensure that, under all reasonable circumstances, financial promises made by us are met within a stable, efficient and competitive financial system.

Because of this we are exempted from the requirement to meet the compensation arrangements Australian financial services licensees must have in place to compensate retail clients for loss or damage suffered because of breaches by the licensee or its representatives of Chapter 7 of the *Corporations Act 2001* (Cth). We have compensation arrangements in place that are in accordance with the Insurance Act.

In the unlikely event that we were to become insolvent and were unable to meet our obligations under the Policy, a person entitled to claim may be entitled to payment under the Financial Claims Scheme. Access to the Scheme is subject to eligibility criteria. Please refer to www.fcs.gov.au for more information.

Contact Us

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

Policy Wording

AGREEMENT TO INSURE

In return for payment of the premium, Chubb will cover the *Equipment* on the terms set out in this policy occurring during the *Period of Insurance*.

ACCIDENTAL DAMAGE

We will compensate you on the terms and conditions of this policy, for *Accidental Damage* to the *Equipment*.

THEFT

We will compensate you on the terms and conditions of this Policy for *Theft* of the *Equipment* following forcible and violent entry to securely locked premises or *Vehicle*.

OUR LIABILITY

We may either repair or replace damaged *Equipment* or pay up to the *Sum Insured*, less excess. We will pay the lesser of:

- the cost of a replacement item reduced by the excess. Any replacement will be with an item of similar function, type and capacity as the insured *Equipment*; or
- the amount for which you have insured the *Equipment* (stated on your Insurance Certificate) reduced by the excess, or
- The cost of repairing the damaged *Equipment*. If the *Equipment* is repaired, Chubb will not pay more than the reasonable cost of repairing the damaged *Equipment* reduced by the excess.

Our liability may be an amount less than the replacement value of the *Equipment*.

This Policy does not cover, and we will not pay, your capacity as a debtor to make repayments under any credit contract.

In the event of *Total Loss* of the *Equipment* and:

- the *Sum Insured* for each item of *Equipment* as shown on your Insurance Certificate at the commencement of the *Period of Insurance* was equal to or greater than its replacement value when the *Equipment* was initially insured;
 - the cost of the *Replacement product* now exceeds the *Sum Insured* for that item as shown on your Insurance Certificate;
 - the *Equipment* is replaced;
- we will pay up to an additional 15% of the *Sum Insured* for that item as shown on your Insurance Certificate in replacing the stolen or damaged *Equipment* covered by this Policy.

INSURER'S MAXIMUM LIABILITY

The most Chubb is liable to pay in meeting all claims under this policy is two times the *Total Sum Insured* of the *Equipment* stated on the Insurance Certificate less all excess. Cover ceases once Chubb pays the Maximum Liability Insured under this Policy.

REPLACEMENT EQUIPMENT

Where *Equipment* insured under this policy is replaced by *Equipment* of the same type and value then cover will be automatically provided for this replacement *Equipment* subject to:-

- Cover ceases for the *Equipment* being replaced from the date of purchase of the replacement *Equipment*;
- Chubb's liability is as per the *Sum Insured* of the *Equipment* being replaced;
- Cover does not apply to new items which are not replacing *Equipment* already insured by this policy;
- Details of the replacement *Equipment* are to be provided to Protecsure within 30 days of acquiring the replacement *Equipment*;
- All other terms and conditions of this policy.

PERIOD OF INSURANCE

Insurance cover applies for the period stated in the Insurance Certificate. Cover ceases when a cancellation event first occurs.

No invitation to renew will be offered and this Policy will lapse upon expiry.

COOLING OFF

You may cancel your insurance by contacting Protecsure within 14 days of your cover commencing and receive a full refund of the unearned premium. You will not be eligible for a refund if a claim is paid due to an insured event arising during this cooling off period.

SCHOOL USERS

The unattended theft exclusion will not apply in the case of school users while the *Equipment* is within the premises of a kindergarten, primary or secondary educational facility in Australia or its Territories and is being used in an activity organised and supervised by the school as part of its educational or sporting program.

CANCELLATION EVENTS

The following are cancellation events:

- 4pm (AEST) on the last day of the *Period of Insurance* stated in the Insurance Certificate; or
- Theft, or Accidental Damage to the *Equipment* has occurred resulting in Chubb becoming liable to pay Chubb's maximum liability. No refund of premium for any unexpired *Period of Insurance* is payable;
- You giving Protecsure written notice of cancellation; or
- Chubb cancels this insurance by exercising a right it may have under this Policy or by law and gives at least 14 days written notice of cancellation posted to your last known address.

If you give notice of cancellation after a claim has been paid on this Policy, there will be no refund of premium. If you give notice of cancellation and no claim has been paid, Protecsure may charge an administration fee.

Third party interest: Subject to the Insurance Contracts Act 1984, if Chubb has notice that a third party, such as a financier, has an interest in all or any item of the *Equipment*, Chubb may refuse to recognise

and act on a notice of cancellation given by you unless the third party has consented in writing to the cancellation.

HOW TO MAKE A CLAIM

If you want to make a claim under the Policy you can:

- contact Protecsure at claims@protecsure.com.au and request a claim form to be sent; or
- call Protecsure on 02 8251 6666 and request a claim form to be sent.

CLAIMS REQUIREMENTS

To be entitled to claim for *Theft* of, or *Accidental Damage* to the *Equipment*:

- **Payment of premium:** Full payment of the premium as noted on the Tax Invoice must have been received by Protecsure.
- **Ownership:** You must be able to prove you are the owner of the *Equipment*.
- **Geographical Area:** the *Theft* or *Accidental Damage* must occur either within Australia and its Territories, or for mobile *Equipment* only, outside that area (subject to Economic and Trade Sanctions condition) during a return journey of not more than 28 consecutive days. Please contact Protecsure if you wish to extend this period beyond 28 days by payment of additional premium.
- **Transit:** For cover during transit, other than when the *Equipment* personally accompanies you or the *User*, the *Equipment* must be stored in an appropriate container that is designed to prevent damage to the *Equipment* during transit.
- **Notification:** You must notify Protecsure (by email: claims@protecsure.com.au) within 14 days of the *Theft* or *Accidental Damage* occurring or as soon as practicable upon becoming aware of the *Theft* or *Accidental Damage*. *Theft* or malicious damage to the *Equipment* must also be promptly reported to the police and the report number given to Protecsure.
- **Co-operation:** You must provide Protecsure with all documents, information and assistance within your power to provide and reasonably required for Protecsure to be able to process the claim. You must also take reasonable action to minimise the damage. Damaged *Equipment* and parts must be kept and made available to Protecsure on request.
- **Effect of Cancellation notice:** A claim may not be made for *Theft* or *Accidental Damage* to the *Equipment* that occurs after you give notice of cancellation of this insurance.
- **Delivery to Repairer:** Damaged *Equipment* must be promptly delivered to the repairer nominated by Protecsure. Details of the supplier and their address will be provided by Protecsure in the event of a claim under this policy.
- **Exclusions:** An exclusion under this policy does not apply, and you must not have breached a term or condition of this policy.
- **Theft:** Protecsure has the right to require that you submit photographic or other evidence within your possession to reasonably substantiate any forcible or violent entry to premises or a *Vehicle*.

EXCLUSIONS

Cover will not be available if the *Theft* or *Accidental Damage* to the *Equipment* occurs:

- After the *Period of Insurance* ends;
- Due to unexplained disappearance;
- When the *Equipment* is located in a *Vehicle* which is not securely locked;
- When the *Equipment* is being delivered to a repairer not authorised by Protecsure, or when someone is returning the *Equipment* to you from a repairer not authorised by Protecsure;
- On an aircraft, unless the *Equipment* accompanies you as cabin baggage, except where airport authorities or an airline as a condition of travel require the *Equipment* to be placed in the hold of an aircraft; and the *Theft* or *Accidental Damage* is recoverable from an airline;
- While the *Equipment* is made available to a person or entity other than you or:-
 - a. your immediate family member as long as *Equipment* is not being used for commercial purposes; or

- b. a repairer authorised by Protecsure following any *Accidental Damage* to *Equipment* covered by this Policy.

Unattended Theft Exclusion

- While the *Equipment* is *Unattended*, except where:
 - a. in a locked *Vehicle* and out of sight; or
 - b. in premises *Reasonably* secured from being accessible by an intruder or the public; or
 - c. the *Equipment* is unintentionally left on public transport; or
 - d. where cover is provided under the School Users section of this Policy
- *Equipment* whilst on hire to a third party is not covered by this Policy unless this extension of cover is shown to apply in your Insurance Certificate.

Cover will also not be available under this Policy:

- In the case of *Theft*, if the *Theft* is caused by you, a member of your family or your employee or if you have assisted in or condoned the *Theft* in any way;
- If the loss of the *Equipment* occurs due to *Accidental loss* other than when *Equipment* is unintentionally left on public transport;
- For replacement of batteries or parts worn by use or gradual deterioration;
- For wear, tear, fading, scratching, marring, gradual deterioration or developing flaws, normal upkeep or making good;
- For any cost or expense directly or indirectly caused by, resulting from, or in connection with any act of *Terrorism*, or from nuclear fallout, regardless, of any other cause or event contributing concurrently or in any other sequence to the loss;
- For *Theft* of, or *Accidental Damage* directly or indirectly caused by or contributed to, by or arising from ionising radiations or contamination by radioactivity from any nuclear waste or from the combustion of nuclear fuel or nuclear weapons materials. For the purpose of this exclusion only, "combustion" shall include any self-sustaining process of nuclear fission;
- For loss of data, or loss of software that is not a standard manufacturer installed operating system, or for loss of extended warranty;
- For *Theft* of, or *Accidental Damage* directly or indirectly occasioned by or happening through or connected with war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power;
- For *Theft* of, or *Accidental Damage* resulting from confiscation, nationalisation, requisition or damage to property by or under the order of any Government or Public or Local Authority;
- For any cost or expense directly or indirectly caused by fire. Note that fire, as a peril, is covered under a separate Master Policy and a \$100 excess applies;
- For any cost or expense directly or indirectly caused by inappropriate storage, screen bruising by hand, servicing, breakdown, malfunction, design fault or electrical supply other than a power surge;
- For damage caused by environmental or climatic conditions or any variations in temperature;
- For damage caused by the application of heat to *Equipment* or damage caused by corrosion, contamination, pollution, rust, inherent defects in *Equipment*, vermin, undomesticated animals, insects or spiders;
- For *Accidental Damage* to the *Equipment* caused by data processing or media failure;
- For *Theft* of, or *Accidental Damage* to the *Equipment* whilst located underground, located at a petrochemical plant or located on any offshore oil and/or gas drilling and/or production rig;
- For *Accidental Damage* to the *Equipment* caused by or arising out of the use of explosives;
- For *Accidental Damage* to *Equipment* in the open air which is not in your actual physical and personal possession when the *Accidental Damage* is caused by wind, rainwater, or hail.
- For consequential loss including but not limited to loss of revenue or profit, loss of use, hire costs for replacement *Equipment*, additional costs other than those necessary and reasonable to

repair damaged *Equipment*; fine or penalties and loss due to delay.

FIRE

Loss of, or *Accidental Damage* to the *Equipment* by fire is excluded under this policy but may be covered for no additional charge under a Master Fire Policy underwritten by Chubb and can be viewed at [Master Fire Policy 2021](#).

Any claim under the Master Fire Policy incurs an excess of \$100 each and every item per claim.

SETTLEMENT OF CLAIMS

The following conditions apply to settlement of a claim, or series of claims, from any one event:

Excess: Is the amount you agree to pay Protecsure for making a claim. The excess applies separately to each item. Alternatively, we or Protecsure may at our discretion request the excess is paid in full or reduce the value of the claim by deducting the excess sum from the settlement sum.

Settlement for Theft: We will pay for a *Replacement product* where a claim is accepted for *Total Loss* of the *Equipment* and you pay the excess, unless Protecsure determines to settle the claim by a cash payment.

Settlement for damage: We will pay for repair of the *Equipment* by a repairer approved by Protecsure where a claim for *Accidental Damage* to the *Equipment* is accepted and you pay the excess, provided such payment does not exceed the *Sum Insured*. Where the cost of repair exceeds the *Sum Insured*, Protecsure may determine to treat the damage as a *Loss Total* and settle the claim by a cash payment.

Damage treated as Total Loss: Protecsure may determine to treat damage to the *Equipment* as a *Total Loss* in which event Chubb will pay for a *Replacement product* unless Protecsure determines to settle the claim by a cash payment.

Repairs: Repair of the *Equipment* will include reasonable freight costs to and from the nominated repairer, but will not include work authorised by Protecsure. A repair may include the use of new or remanufactured parts.

Cash payments: A cash payment in settlement of a claim will only be paid where further repair or replacement of *Equipment* would exceed the *Sum Insured* of the *Equipment* less the excess. The cash payment will be the lower of the *Sum Insured* less excess, or the cost of a *Replacement product*.

Claims Contracting: In settling a claim, we, or Protecsure as our agent, will contract with the supplier of its choice (unless otherwise agreed) for repair or replacement of the *Equipment*, entitling us to the input tax credit on the supply.

GST: If you are registered or required to be registered for GST, a claim will be reduced by the amount of any input tax entitlement you would have received if you paid for the repair or replacement of the *Equipment*.

Salvage: We have all salvage rights to replaced *Equipment* or parts.

GENERAL CONDITIONS

Jurisdiction: New South Wales law governs this contract and all proceedings must be commenced in that State.

Economic and Trade Sanctions: This insurance does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit us from providing insurance, including, but not limited to, the payment of claims. All other terms and conditions of the policy remain unchanged. Chubb Insurance Australia Limited is a subsidiary of a US company and Chubb Limited, a NYSE listed company. Consequently, Chubb Insurance Australia Limited is subject to certain US laws and regulations in addition to EU, UN and national sanctions restrictions which may prohibit it from providing cover or paying claims to certain individuals or entities or insuring certain types of activities related to certain countries such as but not limited to Iran, Syria, North Korea, North Sudan, Crimea and Cuba.

Assignment: Your interest in this policy cannot be assigned. We may assign its interest.

Subrogation: You must do all things reasonably required by us or Protecsure so that we will have the benefit of all rights of subrogation such as enforcing any right in your name. If we make any recovery as a result of such action, you may only recover from us any amount by

which the amount recovered by us exceeds the amount paid to you or on your behalf in relation to the loss.

Notices: All notices to be given to Chubb may be given to Protecsure. Notices given by Chubb may be given by Protecsure. You should promptly notify Protecsure of a change of your address.

Responsibility for User: Unless you are an educational institution you are responsible for all acts and conduct of the User.

Reasonable care: You must take reasonable care to protect the *Equipment* from *Accidental Damage* or *Theft*.

Headings: Headings are not to be considered in interpretation of this contract.

DEFINITIONS

In this contract:

Accidental damage means physical damage which occurs as a result of a sudden, unforeseen and unexpected event. The event must arise from a single identifiable incident.

Accidental loss is the physical loss of possession of the *Equipment*.

Business days are considered every official working day of the week and excludes public holidays (as established by law), Saturdays and Sundays.

Equipment means electronic notebooks, laptops or tablets described in the Insurance Certificate, providing it was less than 12 months old when you applied with us to insure it, or you obtain specific written approval from us that it may be older. *Equipment* includes standard manufacturer installed operating systems and identified accessories.

GST means Goods and Services Tax imposed under A New Tax System (Goods and Services Tax) Act 1999.

Policy means your Product Disclosure Statement (PDS), Policy Wording and Insurance Certificate and any other document that we tell you forms part of your *Policy* describing the insurance contract between you and us.

Period of Insurance means the period Insurance cover applies for the period stated in the Insurance Certificate.

Reasonably secured means taking precautions to secure the *Equipment* so it is not accessible by the public or an intruder.

Replacement product means a product, which may be a new or remanufactured item, having similar capability, functionality and appearance as the item of *Equipment* being replaced prior to its damage, *Theft*, or loss.

Sum Insured means the amount you have insured your *equipment* as shown in your Insurance Certificate.

Terrorism has its generally accepted meaning, and includes, but is not limited to, war, hostilities, invasion, the use of force or violence on, or the threat of force or violence to, a person or group or class of persons, or to property, by one or more persons claiming to be connected with any group, organisation or government, or to be committed to a cause whether political, religious, ideological or similar purposes, including an intention to influence a government, or invoke fear.

Theft means the unlawful taking and carrying away of property, or attempted threat, with intent to permanently deprive you of such property and includes *Theft* of *Equipment* when left on public transport or *Theft* of *Equipment*.

Theft does not include cover for *Theft* of *Equipment* when *Equipment* is *Unattended* other than:

- in a locked *Vehicle* and out of sight; or
- in premises *Reasonably secured* from being accessible by an intruder or the public; or
- while the *Equipment* is within the premises of a kindergarten, primary or secondary educational facility in Australia or its Territories and is being used in an activity organised and supervised by the school as part of its educational or sporting program.

Total Loss means the *Equipment* has been damaged beyond economical repair or has been stolen following forcible entry of securely locked premises or *Vehicle*.

Unattended means the *Equipment* is left unaccompanied or unsupervised.

User means a person or persons who with your approval will be a primary user of the *Equipment*.

You or your refers to the insured named in the Insurance Certificate and Tax Invoice.

Vehicle means a motor car, van, or truck duly registered in Australia for use on public roads.

Chubb Insured™